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Indian Companies expect full support from the people.
11

REGD. NO. B. 1065

The Bombay Chronicle

FOUNDED BY SIR PHEROZESHAH M. MEHTA IN 1913.

INSURANCE
Much more can be done in 1930 and our companies will do better.
12

VOL. XIX NO. 227- BOMBAY: SATURDAY, SEPTEMBER 26, 1931 PRICE ONE ANNA.

"INDIA CANNOT AFFORD TO DRAIN HER GOLD."

WORLD COMBINE TO CORNER INDIA'S SILVER

Banks Open After Three Days' Holiday

NO RUSH AND NO PANIC

SENSATIONAL DEVELOPMENTS IN SILVER MARKET.

No Business Done In Bombay On Friday.

As anticipated by the "Chronicle" Correspondent yesterday there was no run on any Bank in the City to-day. There were of course large withdrawals but that was due to suspension of banking business for the last three days.

STERLING EXCHANGE

Rupee—Sterling Exchange underwent no important change as the Banks were selling for T. T. freely at 1.5 23/32d.

HEAVY SHORT COVERING IN GOVERNMENT SECURITIES.

Mill shares ruled very steady while there was heavy short covering in Government Securities and 3½ per cent. loan is quoted at an undue high level of Rs. 51/6.

NERVOUSNESS IN COTTON MARKET

Cotton market displayed considerable nervousness resulting in rapid fluctuations in prices. General opinion is against any important rise in the prices of cotton at the moment and Japan Export Houses were reported liquidating their speculative purchases freely. Violent fluctuations in Liverpool cotton prices were a disturbing factor. There is an overwhelming supply of raw cotton which is bound to tell on prices ultimately.

DEVELOPMENTS IN BULLION MARKET.

Strange developments occurred in Bullion Market—New York cross rate was reported 3.65 which hardened prices of gold to Rs. 24/12 from a low level of Rs. 23/8-. Silver market collapsed from Rs. 54/- to Rs. 51/- on the news received here that the Siamese Government has shipped to London a large block of silver, roughly about 20,000 Bars, against previous sales.

NEW TAXATION IN SIGHT.

In view of the emergency measures which are to be announced on Monday to meet the anticipated big deficit of the Budget, several new Taxes, it is feared, will be imposed. The prospects of Excise duty is playing a havoc. Mills are busy sending out their large stocks of unsold cloth to their local selling Agents and other places. Unsold stock of cloth, it is estimated, will be over two lakhs packages.

CREDIT DEALINGS IN PIECEGOODS STOPPED.

Local Piecegoods merchants Association have issued a warning not to sell anything on credit under present abnormal state of affairs.

NO BUSINESS IN BOMBAY SILVER MARKET.

The Bombay Silver dealers were suddenly caught by the most rampant rise of 3 5/8d. per ounce in London Silver Market. It was absolutely impossible to do any business in the local market on Friday night and prices were quoted nominally at Rs. 56 to Rs. 59.

Thus the market is facing a very grave situation and it is almost impossible to meet the financial obligations.

GOLD MARKET QUIET.

The Gold Market was rather quiet as the Sterling Exchange was reported to be steady.

BANKS DO TRANSACTION AS USUAL

The Banks in Bombay opened on Friday and as anticipated transacted their business in a normal and usual manner. There was no large queue of withdrawers of deposits seen on any bank.

As the banks were closed for three days, more cheques were presented than on an ordinary day, but it was expected owing to the suspension of business for three days. Apart from this there was no panic or rush to be seen anywhere. The bank clerks had to do more than their usual work after three days' holiday, but the day passed on without any unusual event.

CONSTERNATION IN SILVER MARKET

BOMBAY, Sept. 25.

To-night there was great consternation in the Bombay Bullion Market on receipt of alarming news from the London Silver Market. It appears that there has been a sudden heavy rise in silver prices. Yesterday the market closed at 15-1|4 pence. To-day it rose to 19 pence, the Bombay Market was closed and therefore, there were no transactions. But proviate quotation was Rs. 59.

Liverpool Cotton is 14 points less and New York 10 points less. Bombay Cotton rate is 167.

CROSS-RATE

NEW YORK, Sept. 25

At the close of the day the cross-rate was 3.80.

NORMAL BANKING BUSINESS AT NAGPUR.

NAGPUR, Sept. 25.

The Imperial Bank of India and the Allahabad Bank were both open to-day. Business at the Banks was normal and no panic prevailed. Postal savings bank was also free from unsual withdrawals.—A. P.

NORMAL WITHDRAWALS AT AHMEDABAD.

AHMEDABAD, Sept. 25.

When the local banks were reopened to-day there was no more than normal withdrawals. The Bank authorities were fully prepared for any rush for withdrawals.—A.P.

(Other News on Financial Crisis on Page 9.)

LINKING RUPEE TO STERLING

M.L.A.'s Protest

DRAFT RESOLUTION FOR TO-DAY'S DISCUSSION

SIMLA, Sept. 25.

The Sub-Committee of the non-official members appointed to draft a resolution for discussion at to-morrow's meeting of the Assembly has produced the following formula.

"Whereas it is apprehended that it would be seriously detrimental to the interests of India to link the rupee to the sterling under present conditions, and

whereas the action of the Government of India as currency authority in maintaining the exchange value of the rupee at eighteen pence has had a disastrous effect on agricultural and industrial interests of the country and has resulted in the depletion of gold assets in currency reserves, and

whereas it is further apprehended that linking of the rupee to the sterling and the consequent obligation imposed upon the Governor-General by the Gold and Sterling Sales Regulation (Ordinance 7 of 1931) will result in further frittering away of gold assets to the grave detriment of the economic life of the country,

This Assembly is of the opinion that the Governor-General-in-Council should take such steps as are necessary to insure that the total amount of gold and sterling assets in the Paper Currency and gold standard reserves do not fall below the level at which they stand at present and this Assembly is further of opinion that under the present circumstances it would be in the best interests of the country for the Governor-General-in-Council to take steps to restore Ordinance No. 6 of 1931 and to relieve himself from obligation imposed upon him by Section 5 of the Currency Act 1927 or by Ordinance 7 of 1931 and that, in any case, such obligation ought not to be undertaken unless and until substantial credits are granted in favour of Government of India in London by His Majesty's Government on reasonable terms and conditions.

Further this Assembly records its emphatic protest against the manner in which far-reaching decisions affecting the economic life of the country have been taken by the Secretary of State for India without any reference to Indian legislature.—A. P.

ASSEMBLY MOTION ON FINANCIAL SITUATION.

Government Reported Disapproval Of Certain Clauses

SIMLA, Sept. 25.

Latest lobby talks indicate the a slight hitch might be experienced from Government regarding making of motion of non-official members (sent earlier) on the financial situation. It appears that last two clauses of the resolution, the one relating to protesting against the Secretary of States decision without consulting the Legislature while it is in session and the other urging the non-introduction of the Finance Bill during this session are objected to, particularly the latter. It is understood that there was an informal discussion between Sir George Rainy, President and the Deputy Presideent before dinner time but no final decision is reported to have been reached.—A. P

VICEROY'S EXECUTIVE COUNCIL MEETS.

SIMLA, Sept. 25.

The Viceroy held an Executive Council meeting to-day.—A. P.

EXPERT AS HENCHMAN

Mahatmaji Remains Unconvinced

NO FAITH IN INDIAN CURRENCY POLICY

(From Our Staff Correspondent).

LONDON, Sept. 25.

Sir Samuel Hoare invited select Round Tablers to an informal conference in the India Office on Thursday evening, when Sir Henry Strakosh, the League of Nations' expert explained the developments of the British financial crisis and the consequent repurcussion on Indian finance for over an hour. Among those who participated in the discussion were Mahatma Gandhi, Dr. Sapru, H. H. the Aga Khan, Mr. Rangaswami, Mr. Jinnah, Sir M. Shafi, Maharaja of Bikaner, Nawab of Bhopal, Sir Mirza Ismail, Sir Akbar Hydari Sir M. Dadabhoy, Sardar Ujjal Singh and the Financial Secretaries of the India Office.

Questions were put and answered at the conclusion of which Gandhiji stated he remained unconvinced and disapproved the Government's past currency policy.

Mahatmaji is proceeding to Lancashire on Friday.

IRWIN KEEPING IN TOUCH WITH R. T. C. DELEGATES

LONDON, Sept. 25

Lord Irwin who has arrived in London has been busy keeping in touch with prominent Round Table delegates. After his meeting with Mahatma Gandhi, Lord Irwin saw the Aga Khan and Sir Mahomed Shafi. The topic of the conversation is believed to have been Hindu-Muslim settlement.—Reuter.

British Commercial Interests Come To Their Senses.

PREPARED TO CONCEDE CONGRESS DEMAND IF BOYCOTT IS LIFTED

SIGNIFICANCE OF GANDHIJI'S VISIT TO LANCASHIRE.

(From Our Staff Correspondent.)

LONDON, Sept. 25.

If there were negotiations so far between the Conservatives and the Muslim delegates on the political issue there are also indications that the British commercial interests are negotiating with the Muslim delegates over the question of future Indo-British trade relations, which were hit largely by the boycott movement.

The British commercial houses are conscious for sometime that it is better to take away agencies from Hindu hands and transfer them into Muslim hands.

AGREEMENT WITH GANDHIJI.

The British commercial interests are however not slow also to understand the value of coming to an understanding with Gandhiji simultaneously on the political issue so that the future trade relations between the countries could be put on firm footing. They are therefore at present standing on two stones. The agreement that these commercial bodies will like to reach with Gandhiji will be an undertaking from the Mahatma that if his political demands are conceded should try to bring about a settlement between the Indian leaders and British commerce so that there shall be no competition between British products and Indian goods.

SIGNIFICANCE OF LANCASHIRE VISIT.

Gandhiji's visit to Lancashire will be taken advantage of in order to arrive at a provisional settlement on these lines between Gandhiji on behalf of the Congress and the British commercial interests so that the draft proposals might be put before the R. T. Conference when the proper time comes.

MAIN PROPOSALS.

The important fact underlying these negotiations is the prospect of support of the British commercial interests to Mahatma's main political demand at the Conference. In case the negotiations succeed a close examination will be made about India's ability to expand her industries and trade. There will be an understanding that India will purchase all her extra needs from British in preference to to other foreign conference to other in the textile trade the Indian textile manufacturers will state how much they will be able to meet the country's need and the rest of the demand will be met by England.

A TEN-YEAR AGREEMENT.

The agreement in the first instance will be for ten years and it will be revised at the end of that period. A provision for graduated sliding scale for guidance of both the countries to know the trend of the market. If at any time it is found that one country will be in a better position to develop a particular trade both the countries will co-operate to see that there is no needless competition.

LIFT THE BOYCOTT OF BRITISH GOODS.

The main conditions of the proposed commercial agreement between Indian manufacturers and British commercial interests will be as follows:—(i) Support to Gandhiji's political demand (ii) Britain to Indian industries in their development. (iii) Britain to find world market for Indian products. (iv) Britain to afford financial assistance to Indian industries. (v) Britain to agree not to compete with Indian trade even outside India. (vi) Indians on their part to lift the boycott of British goods and give preference to British products and avoid competition with British goods outside the country.

BOMBAY'S UNITED PROTEST AGAINST LINKING RUPEE TO STERLING

SOLVING THE HINDU-MOSLEM TANGLE

Mahatma Confers With Jinnah.

SPECIAL TO THE "CHRONICLE"

LONDON, Sept. 25.

Mahatma Gandhi had long talk with Mr. Jinnah yesterday evening. Utmost good humour prevailed on both sides. Gandhiji left an impression that he was prepared to go as far as possible to meet the Muslim demands which would include separate electorates and Muslim majority in the Punjab and Bengal. The question of representation in the centre is still a matter for examination. Gandhiji, however, is reluctant to take final step until he has had opportunity of consulting the Nationalist Muslims.

It is believed that he is very anxious for the presence of Dr. Ansari and is asking friends to use their influence to secure his nomination to the Conference.

Mr. Jinnah put before Gandhiji the implications of the Muslim demands his view being unchanged namely if separate electorates and Muslim majority in the Punjab and Bengal are guaranteed the Muslims themselves might recognise the force of joint electorates for full development of Muslim nationalism.

Pandit Malaviya and Dr. Moonje are carefully watching the situation with a view to bringing weight on their position and influence towards the settlement.

Sir Chunilal On "Broad Day-Light Loot"

CAN AUTOCRACY GO FURTHER, HE ASKS.

Sir Samuel Hoare's Announcement Denounced

"We do not want our gold to be dissipated any more. We do not wish to rely upon any promises as to assistance that may be by England. Government must stop this drain."

This was the warning given to the Government by Sir Chunilal V. Mehta, who presided at largely attended pubic meeting held on Azad Maidan on Friday evening.

The meeting recorded an emphatic protest against the announcement of the Secretary of State for India to link the rupee to sterling the value of which was always fluctuating.

SARDAR'S WARNING TO GOVT.

Sardar Vallabhbhai Patel, the Congress President also addressed the meeting and declared, that Government have to give account for every penny worth of gold they took away from this country to England.

The meeting was held under the auspices of the Indian Merchants' Chamber and was fully representative of all communities and business interests.

BOMBAY'S PROTEST

(a) This public meeting of the citizens of Bombay expresses its strong and emphatic protest against the announcement made by the Secretary of State for India linking the Rupee to Sterling, which contravenes specific recommendation of the Hilton-Young Commission that the Rupee must be linked to gold to secure a true Gold Standard, and which purports to continue the disastrous exchange policy hitherto followed by Government. This meeting is of opinion that the Rupee must not be linked to Sterling but must be allowed to find its own natural level and this meeting conveys its respectful thanks to Mahatma Gandhi for his protest against Sir Samuel Hoar's statement and the way in which such important decisions are taken without any regard to the opinion of the Legislature or the commercial community.

(b) This public meeting of the citizens of Bombay expresses its grave apprehension that the Ordinance No. VII of 1931, by restoring Currency Act of 1927, will result in dissipating our Gold Reserves, and strongly protests against the contemplated gold sales which would result in the absorption of our Gold resources by a few favoured Banks. This meeting further expresses its opinion that there should be no further reduction in our Gold Reserves.

DETAILS.

SIR CHUNILAL'S SPEECH.

Sir Chunilal V. Mehta in moving the resolution made a forceful speech. He declared: "We are indeed living in hectic times and it is most surprising that in such times we should have been given compulsory holidays for three days by the Government in this country on an occasion when the consequences of the circumstances that have taken place in Great Britain are much less keenly felt here than in that country itself. You are aware that in England inspite of these momentous, and I might say, revolutionary changes that have taken place so unexpectedly during the last few days, the banks had not been closed for a single day and everybody was advised to go on conducting his business in the ordinary manner. But in India with the slightest possible notice the banks were closed, in the first place for one day, and subsequently for two days and in the meantime the bank rate which was already unconscionably high has been raised to 8 per cent. I am not vain enough to think that it was on account of the appeal which the Indian Merchants' Chamber made last night to the public who had placed their monies in the various banks that they have not lost confidence and made unnecessary demands on the Banks. But I do think that small voice was heard to a certain extent and it is gratifying to feel that whatever the adverse circumstances, which have been brought about, by actions for which the people are not responsible, they still maintained their strong and sturdy commonsense and passed through this day without anything untoward happening in any of the Banks."

THE GREAT MOGUL.

"What is it that led to the closing of the banks for 3 days" asked the speaker. He continued" I have no doubt you must have realised that in this crisis there has been a controversy between the views which our Government and the Finance Member hold on this subject and the views of those that dictate the policy of the Government of India, especially in financial matters with a view to preserving and advancing the interests of Great Britain. It has not been often that there has been sharp cleavage of opinion on important financial matters between the Finance Member of this Government and the Great Mogul presiding at Whitehall. I trust that it is true that Sir George Schuster has felt, that representing as he does and eating the salt of India, he feels that this is not the time when he should agree to the slender gold resources of this country being carried away to a country is badly in need of it."

SHIP WITHOUT RUDDER.

"I wish you to realise" continued Sir Chunilal, "what it means if slender resources which we possess to-day were to be frittered away. Some 2 months ago when I addressed the Indian Merchants' Chamber at its June meeting I laid stress upon the circumstances which I viewed then and which I view now with the greatest apprehensions. I said that with the frittering away of our resources and with the backing of our gold gone, we shall indeed be like a ship without a rudder and we shall see the gravest possible consequences throughout the length and breadth of this country. The problem which faces us to-day does not merely concern the small interest of a small class, either of capitalists or, of businessmen or what are known as commercial people."

"I say that the currency of any country has got the greatest interest for every man and woman in the country and that as we are place to-day the currency problem is of the greatest possible interest to the great masses of our cultivators and agriculturists. It is therefore that I welcome among us to-day the presence of the President of the Indian National Con-

(Continued on page 9.)

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A small advertisement in these columns will bring you an IMMEDIATE REPLY or a QUICK SALE.

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WANTED—STUDENTS Seeking Employments. For particulars send two annas stamps to HIND EQUITABLE, 76, Tamarind Lane, Fort, Bombay.
A R 5896

WANTED IMMEDIATELY—Qualified ORGANISING SECRETARY. Also DISTRICT AGENTS guaranteeing business for Unique Mutual Benefits Scheme. Liberal terms. Apply Box No. 1172, Advt. Dept., "Bombay Chronicle."
A R5904

POST—PRIVATE SECRETARY possessing the highest qualifications in English; and must know Sanskrit. Salary up to Rs 2,000 according to qualifications. Will be guided in all matters of leave, travelling allowance, security, pension, etc., by State Rules Apply with photograph and copies of testimonials, which will not be returned, and without which no applications will be considered, before 5th October, 1931, to the PRIVATE SECRETARY to H. H. Shri Raj Rishi Dev of Alwar.
A 3684

WANTED—ORGANISERS on Rs. 150 to Rs. 300 to enlist members for credit membership department. Loans available by members at 9 per cent. interest. No Secondary or no deposit in advance required. Apply with one anna stamp to the METROPOLITAN INDUSTRIAL BANK, LTD., 172, Bowbazar Street, CALCUTTA.
A (2)

WANTED—WHOLE-TIME and SPARE-TIME AGENTS in all Mofussil Towns. Easy popular selling line. Income assured. No investment Apply "I. R." P. O. Box 678, CALCUTTA.
A S

WANTED—A JUNIOR DRAWING MASTER for a Middle School, pay Rs. 30 p.m. in the grade of Rs. 30-3-60. Starting salary according to qualifications First appointment on probation. Provident Fund benefits after confirmation. The candidate must have passed the Elementary Drawing Examination of Bombay University or any other equivalent examination. Applications should reach the undersigned by the 25th instant, latest. DIRECTOR OF EDUCATION, Jodhpur.
A 3657

WANTED—DISTRICT SUPERINTENDENTS for Poona, Goa, Kanara and Hyderabad (Deccan) for People's Insurance Co., Ltd. Terms salary, commission or both. Apply stating the minimum business that can be guaranteed to CHAINANI & CO., Bombay View, Gowalia Tank, Bombay.
A R5853

GOLCONDA-HYDERABAD GOVERNMENT SOAP. Agents wanted. Write sharp KOHINOOR AGENCIES, 46, Samuel Street, Bombay, 3.
T R 5874

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FOR rapid and thorough training in Shorthand, Typewriting, Book-keeping and Accountancy join immediately the POPULAR SHORTHAND and TYPEWRITING INSTITUTION Darya Mahal (Saraswati Building) opposite Thakkar Brothers, near Bhuleshwar Fire Brigade, Kalbadevi Road, Bombay. Principal B. B. RELE, B.A., LL.B., Concession given to the poor and the unemployed. Special arrangements for LADY STUDENTS, Special Shorthand Speed Class for advanced students.
M W

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C R5917

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C R5757

TO LET—Perry Road, Bandra, INDEPENDENT BUNGALOW (one storied) with compound, garage, outhouse, modern conveniences, electrically ligghted, facing West and open to Sea. Rent moderate. Apply Box No. 1175, Advt. Dept., "Bombay Chronicle"
C 3683

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C R300

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M R 5899

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M. R5752

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M 3372

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M R 5805 A

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M R5918

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P R 5870

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P R5916

Trade Announcement.

THE UNDERSIGNED intends to start new business and would be interested to hear from Manufacturers' (Indian Preferred) with terms and samples wherever possible. Also would be interested to represent manufacturers exclusively for Mysore State. Temporary address:—P. A. RAMCHANDER RAO, "Anandalaya", 5th Main Road, Chamarajpet, BANGALORE."

FURNITURE—Substantial reduction in prices of all furniture in show-room, book your orders and get the most durable and artistic furniture at lowest possible prices. M. FRAMROZE, Tram Terminus, Gowalia Tank.
T R5913

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4th and Subsequent Insertion	Rs. 3-3-0

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THE EMPIRE OF INDIA LIFE ASSURANCE CO., LTD.

NOTICE HAVING BEEN GIVEN of the loss of Policy numbered 2819 on the life of Tricumlal Jamnadas, of Bombay, deceased, the policy monies will be paid to his legal representatives unless objection is lodged with us within one month from this date.
Bombay, 24th September, 1931.
ALLUM BHARUCHA & CO.,
Managers.
3683

Public Notices.

THE SIDDELEY ICE MANUFACTURING COMPANY, LIMITED.
In Voluntary Liquidation.

NOTICE IS HEREBY GIVEN that a MEETING of the Creditors of the above Company will be held at the Registered Office of the Company, Arthur Road, Tardeo, Bombay, on FRIDAY, the 16th day of October, 1931, at 5-30 p.m. (S.T.) to determine whether an application should be made to the Court for the appointment of any person as Liquidator in the place of, or jointly with, the Liquidators appointed by the Company.

KAIKHOSRU N. CHANDABHOY.
HORMASJI D. JASSOOBHOY.
Liquidators.
Bombay, 24th September, 1931.
3674

THE SIDDELEY ICE MANUFACTURING COMPANY, LIMITED.

In Voluntary Liquidation.

NOTICE IS HEREBY GIVEN that at the ADJOURNED EXTRAORDINARY GENERAL MEETING of the Shareholders of the above Company held at the Office of Messrs. Kanga & Company, Yusuf Building, Hornby Road, Bombay, on WEDNESDAY, the 23rd day of September, 1931, at 5-30 p.m. (S.T.), the following resolution was passed as an Extraordinary Resolution for winding up the said Company voluntarily:—

RESOLUTION.

"THAT the Company cannot by reason of its liabilities continue its business, and that it is advisable to wind up the same voluntarily and that it be wound up accordingly."

By Order of the Board of Directors,
BHAPPU BROTHERS,
Agents & Managers.
Bombay, 24th September, 1931.
3673

THE BHARAT SPINNING & WEAVING COMPANY, LIMITED, AND REDUCED.

NOTICE.

NOTICE IS HEREBY GIVEN that the ELEVENTH ORDINARY GENERAL MEETING of the above Company will be held at the Registered Office of the Company, No. 9/19, Bank Street, Fort, Bombay on SATURDAY, 26th day of September, 1931, at 3 P.M. (Standard Time) to transact the following business:—

1. To receive and adopt the Directors' Report and Audited Balance Sheet and Profit and Loss Account made upto 31st March, 1931.
2. To elect Directors in place of those who retire by rotation, but, who being eligible, offer themselves for re-election.
3. To appoint Auditor or Auditors for the ensuing year and to fix his or their remuneration.
4. To transact any other business the Chairman may bring before the Meeting.

The TRANSFER BOOKS will be CLOSED from THURSDAY, the 17th day of September to SATURDAY, the 3rd day of October, 1931, both days inclusive.

By Order of the Board,
PURSHOTAM GOVINDJEE & Co.
Managing Agents.
Bombay, 12th Sept. 1931.
3624.

Legal Notices.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY.

ORDINARY ORIGINAL CIVIL JURISDICTION.

Suit No. 1688 of 1929.

FRAMROZ EDULJI DINSHAW. ..... Plaintiff.
vs.
BHIMJI HEMRAJ and others ... Defendants.

To
BHIMJI HEMRAJ,
The 1st Defendant, abovenamed.

PLEASE TAKE NOTICE that this Honourable Court will be moved before the Honourable Mr. Justice Wadia on the 1st day of October 1931, at 11-15 a.m. (S.T.) for decree Absolute for sale of the immoveable property situate at Girgaum or Beach Candy Road, mentioned in the plaint herein in terms of Paragraph 3 of the affidavit of M. D. Gaitonde affirmed on the 12th day of September, 1931 in support of this application

Dated this 12th day of September, 1931.

PAYNE & CO.
Plaintiff's Attorneys.
3685

Legal Notices.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY.

TESTAMENTARY AND INTESTATE JURISDICTION.

GEORGE V. by the Grace of God, of Great Britain, Ireland and the British Dominions, beyond the Seas, King, Defender of the Faith, Emperor of India.

Petition for Letter of Administration of the property of SHA CHATURBHUJ VASAIYA DANDH, lately of Bombay Hindu Inhabitant, a Cotton Merchant, (several months before his death but without business and unemployed at his death), who at the time of his death, resided at Varadia Cutch in the Province of Bombay ... Deceased.

TRICUMJIE RATANSEY DAUNDH of Bombay Hindu Inhabitant, a Clerk, in the employ of Messrs. Valji Ladha, Cotton Merchants, Mandvi, without the Fort of Bombay, for the use and benefit of Govindji Chaturbhuj, the minor son of the deceased abovenamed and limited to the minority of the said Govindji ... Petitioner.

All persons claiming to have any interest in the Estate of the abovenamed deceased are hereby cited to come and see the Proceedings, if they think fit, before the Grant of Letters of Administration.

Witness SIR JOHN WILLIAM FISHER BEAUMONT, Knight, Chief Justice at Bombay, aforesaid, this twenty-third day of September in the year our Lord One thousand nine hundred and thirty one and in the Twenty-second year of our Reign.

Seal of the High Court Bombay

R. B. PATEL,
Prothonotary & Senior Master.

H. A. VAKIL.
The 23rd day of Sept., 1931.
Messrs. DAMANIA & CO.
Petitioner's Attorneys

Public Notices.

NOTICE TO CONSIGNEES

S. S. "ARGUN MARU."

CONSIGNEES OF CARGO per the above steamer are hereby informed of her arrival here on 24th September, 1931 from Japan via ports en route and requested to present Bills of Lading for counter-signature without delay. Applications for survey should be made in writing to the undersigned within 7 days after discharging and prior to removal of cargo from the Landing Shed.

OSAKA SHOSEN KAISHA.

PROF. R. A. GILL

I approached to Prof. R. A GILL about three weeks ago to consult him about the illness of a friend of mine, who was in Franticness on account of being headache since two years back. He tried many doctors but all in vain. The Professor gave me some Tavizes, which were used according to the directions given by him. I am very glad to write that my friend is quite alright now.

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Charni Road, Bombay.

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Auction Sales.

CRAWFORD & CO.,

SALE WILL BE HELD AT BOMBAY.

AUCTION SALE OF THE INSOLVENT'S AS WELL AS THE MORTGAGEE'S RIGHT, TITLE, AND INTEREST IN THE VALUABLE PROPERTY AT DANDI, NEAR NAVSARI.

Under instructions from the Acting Official Assignee of Bombay and the Assignee of the estate and effects of Siraj A. Vasi, a partner in the firm of Siraj A. Vasi and Co., Insolvents, Messrs. CRAWFORD & CO. will sell by Public Auction on MONDAY, the 28th September, 1931, at 3 p.m. (S.T.), at their Auction rooms at No. 122 Apollo Street, Fort, Bombay, the right, title and interest of the insolvent Siraj A. Vasi and of the Mortgagee in the following property.

DESCRIPTION OF THE PROPERTY.

A piece of land at Dandi near Navsari, admeasuring about 12 gunthas bearing Survey No. 8 together with the bungalow and outhouses standing thereon and bounded on the East by the properties of Desai Nichhabhai Dayabhai and of Lala Mithia and others, on the West by Sea-Ford land, on the North by a public road and on the South by the property of Esmailji Ebrahimji Kurwa.

For further particulars and conditions of sale, please apply to Messrs. Jamshedji Rustomji and Devidas, Solicitors, at their office No. 15, Bell Lane, Fort, Bombay, or to the undersigned.

CRAWFORD & CO.

MONEY MARKETS

Bombay, Sept. 25.

OPENING EXCHANGE QUOTATIONS.

B. C. RATE:—
T T 1/5 23/32,
D D 1/5 3/4
LONDON:—
Banks selling T T 1/5 3/4 Ready.
Banks selling D D 1/5 3/4.
Banks selling T T 1/5 23/32 Sept.
Banks buying T T 1/5 25/32
Banks buying D D 1/5 13/16.
Banks buying 3 Mos 1/6 3/32 Sept. Oct.
Banks buying 3 Mos Nov. Nominal.
Banks buying 3 Mos Dec. Nominal.
NEW YORK:—
B C Rate T T 363 Nominal.
Banks selling T T 362 Nominal.
Banks buying T T 359. Nominal.
PARIS:—
Banks selling D D 704
Banks buying D D 770.
Banks buying 3 Mos.
JAPAN:—
Banks selling T T 180.
Banks buying 60 days.
HONGKONG:—
Banks selling D D not quoted.
SHANGHAI:—
Banks selling D D not quoted.
SINGAPORE:—
Banks selling D D 156 5/8.
JAVA:—
Banks selling D D 89 1/8.
CROSS RATES:—
New York/London 3.75 Nom. 24th inst.
Shanghai/London not quoted 25th inst.
Japan/London not quoted 24th inst.
London/Paris 98.50 24th inst.
London/Belgium 27.00 24th inst.
London/Switzerland 19.00 24th inst.
London/Italy 75.00 24th inst.
Tone of Sterling Exchange:—Quiet, uncertain.
Gold £5/3/5 24th inst.
Silver London Ready 15 7/8 24th inst.
Silver London Forward 16 24th inst.
Silver New York Ready 29 3/8 24th inst.
London Discounts 3 Mos 5 11/16 per cent 24th inst.
London Discounts 6 Mos 6 3/16 per cent 24th inst.
Imperial Bank Rate 8 per cent.
Bank of England Rate 6 per cent.
Money:—Call 5½ per cent. 3 Mos 6 per cent. 6 Mos 5 per cent.
Tone:—Steady.

GOLD AND SILVER

Bombay, Sept. 25.

Our silver market remained closed to-day and meeting of the members of the Bullion Exchange was held to-day to consider the New Ordinance of the Government of India. There were lively discussions and the meeting dispersed without any resolution.

Gold market opened at Rs. 25 for ready and soon advanced to Rs. 25/8. At this level there was heavy long liquidation which depressed prices to Rs. 24/8. Both Aso and Kartik deliveries were done at Rs. 24/6.

Bar Ready Silver is quoted around Rs. 54 and there is only scattered liquidation business is done. No fresh business was reported.

FOREIGN PRODUCE MARKETS

Bombay, Sept. 25.

LIVERPOOL WHEAT:—
Oct. sh. 4-5d. up 3 1/8d.
Dec. sh. 4-8d up 3 1/4d.
March sh. 4-11d. up 3 1/8d.
CHICAGO WHEAT:—
Sept. Dol. 47 3/4 —3/4.
Dec. Dol. 48 3/8 —3/4.
March Dol. 51 3/8 —5/8.
LONDON LINSEED:—
Sept. £8-16-3 up sh. 6/3d.
Market very firm.
ARGENTINE LINSEED:—
Nov. 11.32 up 5.
Feb. 11.15 up 15
Market barely steady.
LONDON LINSEED OIL:—
Oct/Dec. sh 16-6d. up 9d.
Jan/April sh. 18-0d. up sh 1-3d.
Market opened firm; closed a shade easier.
NEW YORK SUGAR:—
Dec. 1.35 up 2.
March 1.35 up 1.
May 1.40 up 1.
Market steady.
WHEAT CABLE (Chicago):—"Prices advanced on Commission House buying, but later declined on favourable weather in South-west, realizing and liquidation. Closed easy."

BANK OF ENGLAND RETURN.

London, Sept. 24.

	This Week. £
Total Bullion	135,000,000
Public Deposits	23,000,000
Other Deposits	115,900,000
Government Securities	60,200,000
Other Securities	39,700,000
Notes and Coin	57,300,000
Notes in Circulation	352,700,000
Ratio of Reserve to Liabilities	41.25 p.c.

BANK OF FRANCE NOTE CIRCULATION.

Paris, Sept. 24.

The Return of the Bank of France for the week ending September 23rd gives the total note circulation at 77,575,000,000 francs, a decrease of 623,000,000 francs as compared with the previous week.

JAVA SUGAR—LONDON MARKET

London, Sept. 24.

Java Sugar Fine White Dutch Standard, No. 25:—
C & F Calcutta, September per cwt. 7/7-1/2. Nominal.
C & F Bombay, September per cwt. 7/8. Sellers.
C & F Karachi, September per cwt. 7/8. Sellers.

LONDON DISCOUNT RATES.

London, Sept. 24.

BANK BILLS—
3 months 5-11/16 per cent.
6 months 6-3/16 per cent.
FINE TRADE BILLS—
3 months 6-1/4 per cent.
6 months 6-7/8 per cent.

LONDON SILVER.

London, Sept. 24.

Silver: — Heavy China selling. Speculators bought and also bear covered. Market closed uncertain.
Spot ..... 15-7/8.
Forward 16

LONDON GOLD.

Bar Gold Fine per oz. £5-3-5.

LONDON EXCHANGES.

London, Sept. 24.

Interest day to day Loans 4-3/8 per cent.
Interest 7 Days' Market Loans 5 per cent.

T T London on Berlin	16.75
T T London on Amsterdam	9 .68
T T London on Brussels ..	27.75
T T London on Madrid	43.18
T T London on Milan	75.00
T T London on Berne	19.75
T T London on Paris	98.50
T T London on Prague ..	140.00

LONDON STOCK EXCHANGE.

London, Sept. 24.

Chartered Bank of I A & China £12-1/2.
Hongkong and Shanghai Bank (London Reg.) £101-1/2.
P & O Banking Corporation £6.
National Bank of India £29.
Funding Loan 4 p.c. £83.
Conversion Loan 3-1/2 p.c. £71-3/4.
Indian Loan 5-1/2 p.c. £99.
Rupee Paper 3-1/2 p.c. £39-1/2.
Indian Stock 3 p.c. Sterling Loan £38.
Indian Stock 4-1/2 p.c. Sterling Loan £46.
Indian Stoik 4-1/2 p.c. Sterling Loan £65.
Consols 2-1/2 p.c. £53.
War Loan 5 p.c. £95.
Victory Bonds 4 p.c. £89.

LONDON METALS.

London, Sept. 24.

Copper, Brazlers £40-1/4.
Yellow Metal £32.
Spelter, Hard Indian Brands £10-1/2.
Corrugated Sheets, 24 gauge £9-3/8.
Tin, English Ingots £129-3/4.

NEW YORK DEMAND BILLS.

New York, Sept. 24.

Demand Bills 382.59

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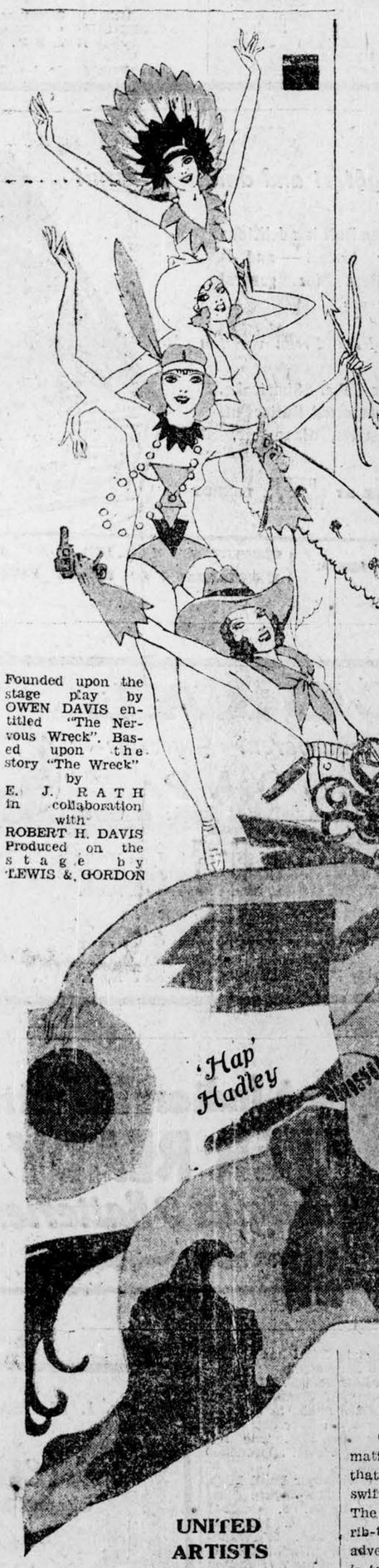

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(3) A Girl Friend of a Boy Friend of Mine.
(4) Makin' Whoopee.

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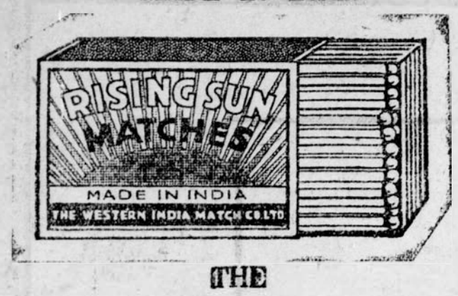

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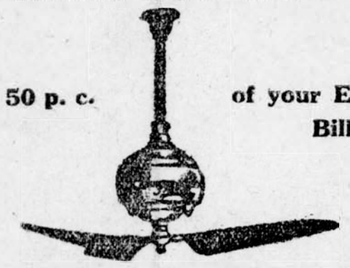

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"IT IS AN ATTACK ON COMMUNIST INTERNATIONAL"

Mr. Adhikari On Meerut Case

(From Our Correspondent).
MEERUT, Sept. 21.

"The present prosecution is an attack on the Communist International, which has been made the central figure in this "Conspiracy" mainly with a view to obtain a legal finding to make every contact with that body illegal and punishable under Section 121-A," declared Mr. Adhikari in the course of his statement before the Sessions Judge in the Meerut "Conspiracy" Case. He continued:

"The Communist Party of India of which he was a member was not affiliated to the Communist International, at the time of the arrests, but that, he added, was not the basis of his defence The Communist Party as the political party of the working class had a right to affiliate itself to an international body with similar aims. Conditions of modern economy demand an international organisation of the working class. Experience has shown that a sectional struggle of the working class in one country affects the working class in another country. No working class organisation can truly defend the interest of the class without being international, without maintaining international associations and affiliations. The denial of the right to associate with International Labour Associations like the C.I., R I.L.U. and others amounts to the plain denial of the very right of organisation to the working class of India."

"The prosecution in this case maintain that the C.I. is a propaganda department of the Russian Government. They raise the bogey of propaganda of the Comintern in India, and shout that this propaganda is the spearhead of a Russian invasion on India. This idea was grotesque. Any talk of Russian invasion was decades out of date. Louis Fisher, the American historian of the foreign relations of the Soviet Union, says 'With the coming of Bolshevik Revolution Russia ceased to represent a military threat. India is secure against attack because the British defences are stronger, the Red Army weaker than the Czar's and Moscow opposed to territorial expansion.' "

INVASION OF REVOLUTIONARY IDEAS.

"But what British Imperialism is really afraid of is not a military invasion from Soviet Russia, but rather an invasion of Revolutionary ideas. The ideas of new freedom, of the emancipation of workers and peasants from the yoke of Capitalism, of the rights of women, of anti-Imperialism, which are being germinated in Turkestan, in the Tarter Republic, and in the Crimea, have already begun to infect in a more or less degree China, Turkey, Persia a Afghanistan. Soviet Russia has done more to popularise the idea of self-determination and equality in the East, than the hypocritical phrase-mongerers of the League of Nations. Soviet Russia has practised these principles in her attitude to former Czarist colonies, and in her foreign dealings with the oppressed nations of the East. The people of the East have come to look upon "Communist" Russia as a bulwark of their struggle against Western Imperialism."

"The onward march of revolutionary ideas, however, knows no geographical boundaries of mapmakers. British Imperialists with their highly trained trading instinct think that the Revolution is an article of export and import. They think that the Revolution in India could be stopped by issuing orders under the Sea Customs Act against the Comintern literature or by intercepting supposed revolutionary instructions from abroad Revolutions are neither manufactured nor fomented. The C.I. could not "stage" or instigate a revolution in India if the political situation were not ripe for it, if the revolutionary movement had not already struck deep roots in the national soil. The national revolution in India will be due not to what the C.I. may do but, to British Imperialist exploitation and oppression, and the poverty and the misery of the masses of the people of India."

"When we say that it is objective conditions that make revolutions, it should not be taken to mean that we believe in the spontaneity of Revolutions, and belittle the role of the Communist Party or of the Comintern as the conscious organisers of Revolutionary movements. We maintain with Lenin that greatest stress has to be laid on the conscious organisation of Revolutionary activities but this will only bear fruit when the objective conditions which make revolutions possible are present, conscious organisation of revolutionary activity presupposes a detailed knowledge of the material conditions which are the basic springs of Revolution."

A CLASS CONFLICT.

"The Communist International openly declares that it seeks to organise the Revolutionary struggle of the oppressed and exploited masses all over the world, against Capitalism and Imperialism. The C.I. is a menace to the entire bourgeoise class, not because it foments revolution where it is not due, but, because it seeks to promote it where is it is over-due. We do not deny that the activities of the C.I. often come in conflict with the interests of the Imperialist States. But this is not a conflict between an "aggressive" Russia and the peaceful Imperialist States, as the paid agents of Imperialism will have us believe. It is a class conflict, between the international proletariat led by its vanguard and the gang of imperialist bandits who seek to keep the toiling masses of the world under the yoke of a system of exploitation and oppression. In this conflict, my allegiance will surely not be to the British Imperialist State which oppresses the workers and peasants of this country and denies them the very elementary right of organisation. My allegiance will be most emphatically to the Communist International which stands and works for the freedom of the oppressed peoples of the East from the thraldom of foreign Imperialism, for the overthrow of the entire Capitalist system, and for the establishment of a world union of Socialist Republics."

Mr. Adhikari will continue his statement.

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SAFEGUARDING TEXTILE LABOUR.

Mills Exemption Committee's Activities.

The Secretary, The Textile Mills Exemption Committee writes:—

The Working Committee of the Congress, has by a resolution passed at a recent meeting in August made recognition of a textile mill by the Congress contingent on the absence of complaints regarding treatment of textile labourers or any reduction in the wages. The Working Committee of the Congress resolved that the Textile Mills Exemption Committee should endeavour wherever possible and necessary to prevent by amicable arrangements if any penalisation or victimisation of labour in the mills which have signed the Congress declaration and to help in the bettering of labour conditions in these mills.

CUT IN WAGES.

The Committee has recently had occasion to communicate with the authorities of several mills with reference to the reports appearing in the press of an actual or intended cut in the wages of the operatives in those mills. In this connection, letters were addressed to Model Mills, Nagpur, Benares Cotton and Silk Mills, Swadeshi Mills, Indore, Abhydaya Mills, Calcutta and the Cotton Spg. Wvg. and Mfg. Mills, Pulgaon. The authorities of the Model Mills, Nagpur, have agreed to refrain from making a reduction now. A similar reply has been received from the Cotton and Silk Mills, Benares. The Swadeshi Mills, Indore, have restored the cut. The Abhyudaya Mills have not sent any definite reply.

LONG HOURS OF LABOUR.

The attention of the Committee has also been drawn to the prevalence of excessively long hours of work in textile mills, in certain Indian states. It has been ascertained that in respect of hours of work, conditions in most of the large States are on a par with those obtaining in British India. It has been discovered however, with very keen regret, that in some States, textile labour is being compelled to put in unbearably long hours, stretching in some cases to 14 a day. It would be a surprise to many to know that such inhuman conditions can still exist particularly when the trend of opinion in British India is already in favour of a further reduction from 10 to 9 or 8 hours, and a textile mill in Delhi has already adopted a 9 hour day.

APPEAL TO MILLS.

The Exemption Committee has appealed to the mills in question to introduce a ten hour day from the 1st of October, 1931. The following mills have been approached in this behalf:—

1. The New Jehangir Vakil Mills, Bhavnagar. 2. The Rajkot State Cotton Mills, Rajkot. 3. Cambay State Mills, Cambay. 4. Krishnakumar Mills, Mahuwa. 5. Wadhwan Camp Mills, Wadhwan. 6. Vinod Mills, Ujjain 7. Cotton Ginning Spg. and Wvg. Mills, Ujjain and 8. Shri Sahu Chatrapati Mills, Kolhapur.

Of these, the first three viz. the Bhavnagar, Rajkot and Cambay mills, have undertaken to introduce a ten hours day from the 1st of the next month. It is hoped that the other mills also will perceive the enormous wrong that is being done to the men, women and children affected by too long hours and will in response to the call of humanity make the required change without any delay. The true interests of the industry dictate the same course.

K. C. ROY CHAIR OF JOURNALISM

Calcutta University's Welcome Tribute

To the Editor of "The Chronicle."

Sir,—It is gratifying to learn that the Calcutta University has taken the patriotic step of commemorating the service of the late Mr. Keshab Chandra Roy by establishing a Chair of Journalism.

This action is not only an encouragement to Indian Journalism, but also a lead to other Indian Universities to be of service to the country. The Calcutta University under the energetic direction of Dr. Sir P.C. Ray, has always placed itself at the service of the country. Numerous examples can be cited, among others, the recent work undertaken in connection with the Bengal Relief Fund. The other Universities of India, Bombay among them, have been academically isolated from the country, in striking contrast to the English and Continental Universities. I hope our University, with the Rev. John Mackenzie at its head, will soon realise the duty which it has to discharge to the city, to the country at large and to the "half-starved and half-naked dumb millions"—in the words of Mahatma Gandhi.—Yours, etc.,

B.S. FANSALKAR.

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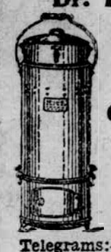

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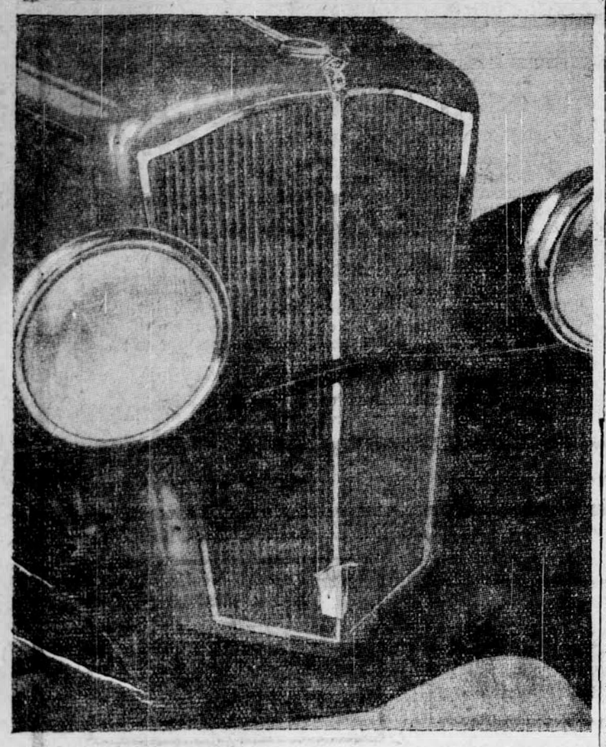

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GANDHI CAPS REMOVED AND KHADDARITES WARNED.

Flagrant Breaches Of Truce In U. P.

Magistrate Issues Blank Orders To Police.

CONGRESS REJOINDER TO GOVERNMENT.

The following is the continuation of the Congress rejoinder to the Government reply to to Gandhiji's Chargo-Sheet. It mainly refers to flagrant breaches of Truce in some of the districts of the United Provinces.

COMPLAINT.

(5) In Bara Banki a general order under Section 144 applied to whole areas. Blank orders under section 144 signed by District Magistrate are said to have been given to police inspectors. 300 cases under section 107 pending in Court and 135 such cases are reported from Rae Bareli. This section is specially utilised to rope in as many Punches and Sarpunches and village Congress workers as well. In the summons it is specifically mentioned that the prosecution is for carrying on various Congress activities and would be withdrawn if the accused offer to pay full rent, apologise to the zamindars and remove the national flag from his house or village and cease to control Congress volunteers.

REPLY OF LOCAL GOVERNMENT

(5) In one instance only did the order under section 144, Cr. P. C. specify several villages. As soon as it came to the notice of the Deputy Commissioner he directed that such general orderr should be issued. In order to prevent itinerant agitators from holding catch meetings and evading orders issued in respect of particular places, orders under section 144 leaving blank the name of the village were issued to the police. This was done in view of usually wide-spread tension in the district which was being fostered and generally augmented by these meetings. The practice was discontinued when it had had the effect of stopping such 'anti'-rent catch meetings. The total number of cases under section 107 C P. C. in this district up to 7th July, was 101. No action was taken against Congress workers as such and no summons of the nature alleged was issued.

REJOINDER.

(5) Barabanki.—The Government's reply admits the issue a general order under Sec. 244 prohibiting meetings in several villages. Further the Government admits that "orders under Sec. 144 leaving blank the name of the village were issued to the police." An order this section can only be issued by Magistrates specially authorized by the Local Government to do so and that only after they have satisfied themselves of the necessity of such an order. By issuing blank orders to the Sub-Inspector of Police the Deputy Commissioner armed the Sub-Inspector police with powers which even every Magistrate does not possess. How far this procedure was legal has not been mentioned in the Government reply.

Government say that the total number of cases under section 107 Cr. P. C. upto the 7th July was 101. It is not said how many persons were involved in these cases. In most of them 3 or 4 persons were involved. In some cases 17 persons were proceeded against. According to the special correspondent of the "Pioneer" processes were issued against 542 persons up to the 7th July in Barabanki district. Many cases were instituted after that date. Reference to the Court records will prove that most of these cases were instituted against accused because for their association with the Congress. Many of the accused were made to file applications dissociating themselves from the Congress and wherever such an application was filed the demand of sureties was waived and the accused were let off on personal bonds.

Some of the notices issued have mentioned the planting of the national flag, the holding of meeting, etc. It is true that the carrying on of Congress activities as such is not mentioned in the summons but invariably the prosecution was withdrawn if the accused offered to pay full rent, applogized to the zamindars removed the national flag and otherwise ceased from the Congress activities.

COMPLAINT.

(6) In Barabanki the Deputy Commissioner went to Darda on 7th June 1931, asked people to leave the Congress, got Gandhi caps removed, warned tenants against wearing Gandhi caps or khaddar and got people to sign a declaration that they had no connection with the Congress.

REPLY OF LOCAL GOVT.

(6) The Deputy Commissioner visited Darda on or abouh the 7th June 1931 to investigate a complaint by the Zamindars that their lives were in danger and that life was rendered intolerable for them by a rigid boycott enforced by Congress volunteers. The allegations were found to be correct. Servants of Zamindars had been compelled under threats to life and property to leave their employment, cattle were not watered, or fed and the services of watermen and sweepers were withdrawn from them. They were beseiged in their houses at night and the boycott was strictly enforced by Congress workers clad in scarlet khaddar. Fines and illegal exactions of all kinds were levied on anyone who showed himself well-disposed to his landlord. The Deputy Commissioner during his visit confined himself to investigation of the facts. No Gandhi caps were removed nor was any declaration signed. The only order issued by the Deputy Commissioner was that the boycott must cease under pain of imposition of punitive police on the village

REJOINDER.

6. Dadra.—Owing to a misprint the date in the original charge-sheet was given as 7th June. The real date of the occurrence was the 17th June. Government have apparently referred to an earlier visit of the Deputy Commissioner and have not said anything about the date of the real occurrence.

On 17th May some villagers of Dadra and neighbourhood were arrested fro alleged disobedience of a police order. The villagers proclaimed a hartal and suspecting the zamindars to have caused the arrest withdrew their services from them. The Congress Secretary at Barabanki hastened to the village on the 18th May and advised the villagers to call off the hartal and boycott. Congressmen also interviewed the Deputy Commissioner and paid further visit to Dadra. They found that in accordance with their advice hartal had been called off on the 19th May. On 23rd May 11 men of Dadra were arrested under Section 107 Criminal Procedure, Code as result of the boycott seven of those being let off on bail latter.

On 15th June a new Deputy Commissioner, Captain Moss, took charge of the district. On the 19th June he, accompanied by the Superintendent of Police, visited Dadra and assembled the villagers of the neighbourhood there. He told them that he would take steps against them if they continued their association with the Congress. He got their Gandhi caps removed, warned them against the use of these caps and Khaddar. He got them to put their thumb impression on a declaration announcing their dissociation with the Congress. Some of the accused who were on bail signed this declaration and the accused in the prison were also made to sign and were thereupon let out of jail on personal bonds. Three accused who were on bail were absent and could not sign them. The next day the 18th June these three accused were also made to sign a similar undertaking. They were made to ask for forgiveness for their past association with the Congress and were made to promise not to have anything to do with it or with "kisan sabhas" in future.

Proceedings in the case were thereupon postponed and the Magistrate told the accused that their conduct would be watched for a fortnight. On July 3, they were let off on personal bonds.

Thus the arguments made in the charge sheet are fully borne out by evidence.

COMPLAINT.

(7) At Bhudari on 22nd June, 1931, Sub-inspector of Ramnagar Police Station pulled down national flags, took away Congress papers arrested 3 men from the village and threatened others if they did not resign from the Congress.

REPLY OF LOCAL GOVERNMENT.

(7) The village referred to is presumably Bhudera. The Station Officer, Ramnagar, visited the village on the 23rd (not the 22nd) June, and made arrests under section 107, C. P. C., in order to prevent a breach of the peace. He did not take the action complained of and no such allegations were made to the Sub-Divisional Magistrate when the case under section 107 came into his court.

REJOINDER.

Bhudera—Statement in the charge that on the 22nd the Sub-Inspector pulled down the Congress Flag and took away, the Congress papers is correct and is borne out by the evidence of residents of the villages in neighbourhood. An enquiry committee sent by the Provincial Congress Committee also enquired into the matter and the charge made can be substantiated before any impartial tribunal.

COMPLAINT.

(8) In Basti District, the Magistrate openly asks people not to put on Gandhi caps. A worker was thrashed for objecting to such an order.

REPLY OF LOCAL GOVERNMENT.

(8) This is denied. Had any worker been thrashed, he would certainly have filed a complaint but no such complaint was made.

REJOINDER.

(8). Basti—The charge made is adhered to and can be substantiated. As stated above complaints made to the police were seldom listened to or recorded and for this reason this was often not done specially when it was well-known that the higher authorities of the district were encouraging the compaign against the Congress.

COMPLAINT.

(6) In Gonda District when Kunwar Raghrvendra Pratap Singh saw the Deputy Commissioner, the latter threatened harrasment if the Kunwar did not stop Congress work. In this district also action under section 144 has been taken against leading Congress workers.

REPLY OF LOCAL GOVERNMENT.

(9) Kunwar Raghavendra Partap Singh was not threatened with harrasment if he did not stop Congress work, as such, but he was told that if he continued speeches and actions which were breaches of the Settlement, action would be taken against him. In one speech he advocated the boycott of British goods in order to cause unemployment in England and so bring the English people to their senses. No general action has been taken against Congress workers but individuals have been

(Continued on page 16)

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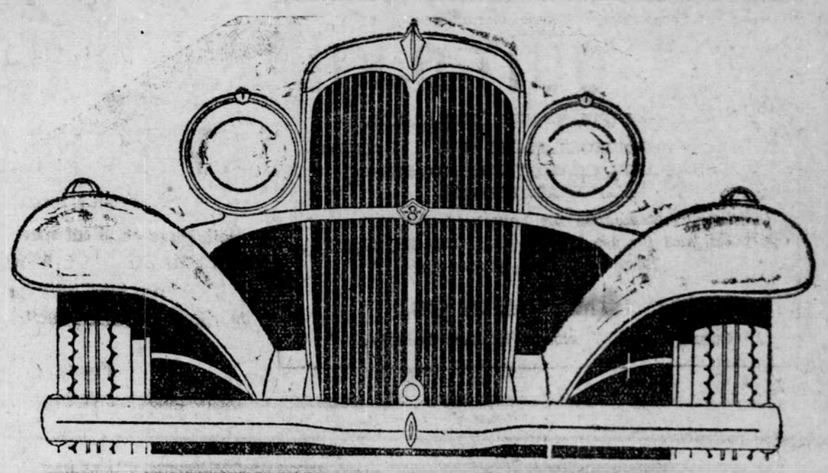

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LANCASHIRE LABOUR ON "BLACK TREACHERY."

Resolutions condemning the National Government and calling upon trades councils and Labour parties throughout the country to fight its policy were passed by the Lancashire and Cheshire Federation of Trades Councils and Labour Parties at their quarterly meeting in the Houldsworth Hall, Manchester.

Mr. A. A. Purcell, of the Manchester and Salford Trades Council, moved the following resolution, which had been prepared by the Executive Committee at an emergency meeting earlier in the week:—

"This Federation deplores and condemns the black treachery of those Labour members who have joined or support the so-called National Government. We declare this National Government to be one created specifically for the purpose of wage cuts and the further degredation and starvation of the employed and the unemployed. This Federation regards it as a huge conspiracy to economise at the expense of the working class and all at the dictation of the bankers, rentiers, millionaires, and industrial magnates. In order to defeat the object of this National Government it calls upon all trades councils throughout the country to engage in ceaseless agitation against the proposals to economise at the expense of the working class, and urges the calling of People's Congresses in suitable centres for the purpose of promoting joint action on the part of the Labour, trade union, and Co-operative movements. It further urges all trades councils to convene early meetings for the purpose of considering the steps to be taken in conformity with the joint decisions of the T.U.C. Labour Party, and Co-operative party.

A "GLORIOUS OPPORTUNITY"

Mr. Purcell said that he looked upon the present crisis as a glorious opportunity and a call to action. They were witnessing the first step towards a British Fascist Government with all that that meant. He asked delegaes to remember the power the power they had. Theirs was a big federation, representing towns and villages with ten million of population in the largest industrially productive area in the world and one which was still expanding. In making a call to the trades councils—which were the fundamental units for gathering the masses in a locality and had existed before the T.U.C.—they were appealing to a formidable body for the consideration of grave problems. He believed the present crisis to be an attempt, an international attempt, to destroy the Labour party. Without Labour party could exist. There the trade union movement no was no question of dictation, they were looking to working-class interests first and last.

He was not heresy-hunting now, but he believed this case in which the T. U.C. insisted that the social services built up at great sacrifice were not to be given up without a fight brought into strong relief the great class struggle. They must keep things clear. They were told this was a financial, an economic, a political crisis. There was only one crisis and it was a working-class crisis. It was well defined capitalist attack on working-class standards, and affected workers throughout the world, because an attempt to depreciate their standards gave an excuse for attacks on the standards of working classes in other countries.

"We are told," continued Mr Purcell, "that the wages of the employed must be reduced and that the unemployed must have 1s. 9d. taken from their miserable 17s., that certain roadmaking must cease, that the necessary arrangements for giving working-class expectant mothers the benefit of medical and scientific experience shall be absolutely curtailed, that child welfare work shall be stinted, that educational facilities shall be sharply limited these things and much else are to be the forfeit on the part of the workers, and all at a time when 1,000,000,000 pounds can be invested abroad, when 97,000 people are still left with 60 pounds a week for 52 weeks of the year after they have met all taxation demands, and in a country too where we have more millionaires than ever before.

"We can make the pace so hot," concluded Mr. Purcell, "that the efforts of this treacherous Government can be nullified, and can make a real contribution towards ending this misery by using our energy and our enthusiasm and pressing for the institution of an organised industry designed and operating in all its ramifications for the permanent betterment of the whole of our people."

THE MUNICIPAL ELECTIONS.

Mr. George Hale, of Burnley, seconded the resolution, and urged the importance of seeing that this was no pious resolution. The whole of their organised strength must be brought together, and before the municipal elections.

This point was taken up and urged by other speakers.

The Chairman (Mr. W. Herron, of Chorley) said that details of the action to be taken could be decided after the resolution had been passed. One delegate wanted to know why not before the vote. If the resolution was an honest one, and as a result of it the unemployed would be urged to go on the streets to demonstrate, he was ready to support it; if it merely meant sending the same men back to Parliament again he would have nothing of it.

Eventually the resolution was carried and the meeting discussed the practical details necessary to give effect to it. It was decided to hold meetings throughout the northern area and to invite representatives from the T. U. C., the Labour party, and the Co-operative party to address such meetings.

The Treasurer asked the delegates to remember the financial question. This campaign would cost money, and if the districts were not prepared to pay for the organisation of the meetings it was useless to vote in favour of them.

It was decided to leave the actual details of the meetings to the Executive Committee.

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BOMBAY CITY AND SUBURBS

TO-DAY.

S.S. "Cathay" with mails for England sails at 1 p.m.

Public meeting, Azad Maidan, 6 p.m. Sardar Vallabhbhai to address on "Programme for celebration of Gandhi Jayanti".

First session of Bombay Theosophical Federation opens at Blavatsky Hall. Mr. Leadbeater to deliver presidential address at 3-30 p.m.

Mr. C. N. Vakil's second lecture on Currency Crisis' school of Economics 5-30 p.m. (not 6-30 p.m.)

SUNDAY, Sept. 27.

Unveiling of portrait of late Mr. J. J. Vimadalal. Mulji Jetha Market, 4-30 p.m.; Sir H. C. D. Adenwala presiding.

TRAGEDY OF UNEMPLOYMENT.

Under the auspices of the Bombay Students' Brotherhood Mr. Jamnadas Mehta will deliver a public lecture on 'The Tragedy of Unemployment' to-day (Saturday) at 6-30 p.m., at the Brotherhood Hall, French Bridge, Mr. Jamnadas Dwarkadas will preside.

B.P.C.C. COUNCIL.

The adjourned urgent meeting of the Council of the B.P.C.C. will be held to-day (Saturday) at 8 p.m. (S.T.) at the Congress House.

RELIGIOUS DISCOURSES:—Swami Vishwananda will conduct a public class on Upanishads at the Batliboi's Accountancy Institute Hall, to-day (Saturday) at 3-30 p.m. (S.T.) and will conduct another public class on Bhagwat Gita at the Dhruv Hall, Tilak Bridge, Dadar, on Sunday (27th inst.) at 8-30 a.m. (S.T.).

MEETING OF BENGALIS.

A general meeting of the Bengalee residents of Bombay will be held to-day (Saturday) at 8-30 p.m. at Tyab Manzil under the auspices of the North and East Bengal Flood and Famine Relief Fund.

CURRENCY CRISIS.

The second lecture on the "Currency Crisis" by Professor C. N. Vakil will be delivered in the Lecture Hall of the School of Economics to-day (Saturday) at 5-30 p.m. instead of at 6-30 p.m. as originally announced.

CHRISTA SEVA SANGHA ASHRAM.

Instead of Fr. Verrier Elwin, Fr. Yesudas Martyn will speak on "Jesus the Revolutionary" to-day (Saturday) at 6 p.m. in the lecture Hall.

HINDUSTAN MUSIC.

The first programme of a special series of 16 performances by Sjt. Manji Khan, which was to begin to-day (Saturday) has to be postponed owing to Lunar eclipse to the 3rd October '31. The public will please note this.

WILSON PHILOLOGICAL LECTURES, 1931-32:

Mr. V. K. Rajwade will deliver lecture VI of his course of lectures on "Words in 'Rigveda' in connection with the Wilson Philological Lectureship Endowment in the Convocation Hall to-day (Saturday) at 5-15 p.m. The lecture is open to the public.

"SHIRIN-FARHAD."

Owing to unavoidable circumstances, the picture of "Shirin-Farhad" could not reach Bombay this week. Hence the management of the Globe Talkies will run "Shirin-Farhad" from 3rd October 1931 and not from to-day as announced.

From to-day another full-talkie "Paramount Parade" will be shown at the Globe.

PARLIAMENTARY SESSION.

Under the auspices of the Institute there will be a Parliamentary Session in the Instituto Hall to-day (28th) and to-morrow (27th) at 6 p.m. and 5-30 p.m. respectively, when a Bill on "Prohibition" will be moved by the "Government". With a view to meet the expenses a nominal fee of annas four for admission will be charged for two days. Seats can be reserved in advance on payment of additional four annas for two days. Gallery annas two for two days.

AIR MAIL POST-CARDS

SIMLA, Sept. 22.

The following communique is issued:—

Post-cards are now accepted for transmission by air from Delhi or Karachi at the rate and under the conditions applicable to air mail post-cards for the United Kingdom to the Irish Free State.

Ghaflah Fancied For The Governor's Cup.

:o:

BULAND TO BEAT FACINO AND MELESIGENES IN THE WESTERN INDIA STAKES.

(By "HAPHAZARD".)

1ST RACE:—
VERSHAN 1
MOLLY KING 2
YOUNG AVAR 3
Scindia .... Fluke.

2ND RACE:—
AVELINE 1
LOWLAND RAIDER 2
Crusty ..... Fluke.

3RD RACE:—
SHAHANA 1
BLACK KING 2
EMPIRE 3
Fakri Pasha .... Fluke.

4TH RACE:—
NIGGER MINSTREL 1
ARTHUR 2
FISHPOOL 3
Morny ..... Fluke.

5TH RACE:—
AVANTI ..... 1.
JOCK SCOT 2
TINDER GEE 3
LOWLAND RAIDER ... Fluke.

6TH RACE:—
BULAND 1
FACINO 2
MELESIGINES 3
ROMAN ROUE ... Fluke.

7TH RACE:—
GHAFLAH 1
YONA 2
FUNNY FACE 3
Jassir ..... Fluke.

8TH RACE:—
NIJINSKI 1
SHRINARAYAN 2
JEBEL DRUSE .. 3
Pobeida ..... Fluke.

9TH RACE:—
RED STAR 1
SANJAKDAR 2
WAZIR PASHA 3
Strephon ..... Fluke.

THE WELL-KNOWN CLAIRVOYANT

Mr. C. W. Leadbeater In Bombay.

(By K. J. B. WADIA).

Nearly after an interval of 25 years the famous Theosophist and staunch Co-Mason, founder and the presiding Bishop of the Liberal Catholic Church, Mr. C. W. Leadbeater is now on a visit to Bombay. He is presiding on Saturday afternoon at the opening meeting of the first Theosophical Federation of all Bombay and Suburban Lodges, and on Sunday afternoon he is addressing a gathering at Juhu where the Bombay Theosophists have established their Colony.

Though Mr. Leadbeater is a staunch Christian by birth and a Bishop by profession he is well versed in the old Egyptian and Indian lores. At his present age of 84 is active, hale and hearty. "Not many who can surpass the young in keeness of eye, in resonance and beauty of voice and in acute sensitiveness of hearing," says one who knows his personally. "Probably there is no other man of any age in any country who possesses such prodigous power of concentration, of willpower and of memory, and this quite apart from the exceptional facilities he has developed within himself."

HIS OCCULT REVELATIONS

Mr. Headbeater's chief speciality is his wonderfully occult revelations on the "Other Side of Death." In the life of Theosophy he has unveiled the "Life after Death" and by his speeches, pamphlets and books he has given solace "to those who mourn." He has come in contact with many invisible beings and invisible things which is quite visible from his published books like the "Hidden Side of Things," "The Inner Life," "The Perfume of Egypt," "The Occult Chemistry" and many others. He has spiritually roamed on the higher astral and mental planes as easily as one who physically roams round the world.

He is a lover of children, trees and animals.

LATEST COTTON PRICES.

(Through Cotton Information Bureau, 1st floor, Ismial Building, Hornby Road, Fort, Bombay.)

NEW YORK COTTON MARKET. OCTOBER.

	New York, Sept. 25.
Previous Closing Rate	6.20
To-day's Opening Rate	6.10
Difference	—.10
To-day's Closing Rate	6.14
Difference	—.06

Broach Expectations Rs. 166-0-0

LIVERPOOL COTTON MARKET. OCTOBER.

	Liverpool, Sept. 25.
Previous Closing Rate	5.02
To-day's Opening Rate	5.04
Difference	+.02
Today's Closing Rate	4.83
Difference	—.14

LONDON SILVER MARKET.

	London, Sept. 25.
Silver Ready	19 9/16
Lower	3 11 0
Silver Forward	19 11/16
Lower	3 11 0

Tone of Market.—India and China bought.

	Bombay, Sept. 25.
Ready	62 0 0
Bhadarvo	
Aso	No Business.

"WHOOPEE"—COLOURFUL COMEDY

And Vast Film Spectacle.

(By Our Art & Dramatic Critic)

"Whoopee" to be shown to-night at the Pathe, has been recognised as one of a rarely successful result of a still rarer co-operation of stage and screen talents. It will be rmembered that "Whoopee", before it was transformed for its screen version, was already accepted as one of the most successful of the Zeigfeld musical shows. The comparitively extended freedom of the coloured talkie could easily have degenerated into loose-knit license. But the combined art resources of Samuel Goldwyn and Florenz Ziegfield could possibly achieve no less than what it has achieved. Technically it is as perfect as it could be. Eddi Cantor deserves the full-length talkie part he plays. He gives the comedy point and shape. There are, of course, occasions when it is difficult to decide whether he or Eleanor Hunt reach the finished limit of their craft. The musical numbers are a popular rage in America and elsewhere in the West. And, they are many in this sumptuous play. The high quality of music registered in the talkie is due to its sound track being developed entirely independently from the pictures.

There is more than one scene, that reveals distinctly the artis's aspiration materialising as achievement. But there is one incident in series of colourful tablau, which must be particularly mentioned. It is not easily forgotten. It is the one where the procession or rather the pageant leading to the chief's festival is first projected on the screen. As it descends down the sloping incline the colour scheme in costume in the vividly coloured clouds behind the tastely approach of figures instinct with the womanly grace and rhythmic dignity compel and enchain attention.

SALES OF TREASURY BILLS.

The following press communique has been issued:

Tenders for Rs. 2 crores of six months' and three months' Treasury Bills were opened on Friday the 25th September 1931. Total amounts offered were Rs. 10,75,000 and Rs. 40,25,000 respectively. Tenders for six months bills at Rs. 96-6-0 and above were accepted in full. Lower tenders were rejected. Tenders for three months' bills at Rs. 98-3-0 and above were accepted in full. Lower tenders were rejected. The total amount of accepted tenders for six and three months' bills were Rs. 10,25,000 and Rs. 32,25,000 respectively.

Intermediate six and three months' Treasury Bills will be issued from Saturday the 26th September 1931 to Monday the 28th September 1931 at Rs. 96-8-0 and Rs. 98-4-0 per cent. respectively. Intermediate six and three months' Treasury Bills sold from the 15th to the 21st September 1931 amounted to Rs. 31,25,000 and Rs. 1,21,25,000 respectively.

Tenders for six months and three months' bills to the amount of Rs. 2 crores in the aggregate will be received on Tuesday the 29th September 1931. Successful tenderers should make payment of the amount of accepted tenders on Friday the 2nd October 1931. Other conditions are as usual.

Congress Worker Thrown Out Of Room Window.

MIDNIGHT OUTRAGE IN BYCULLA.

The General Secretary of the Bombay Provincial Congress Committee writes:—

There has been considerable commotion in the Byculla locality since this morning, consequent upon the cowardly attack made, in the dead of night, by a party of hooligans on Mr. R. K. Achrekar, the Hon. Secretary of the Byculla District Congress Committee, at the premises of the Seva Mandal.

At about 1.30, this morning, Mr. Achrekar returned to his office in Haines Road, Byculla where he usually sleeps, after witnessing several physical feats. Besides himself there was a young volunteer sleeping in the same room on the first floor of the building.

KNOCK AT DOOR.

At about 3 in the morning there was a loud knock at the door. The persons knocking at the door shouted that there was some important Congress news and that therefore they should be allowed to come. Trusting their statement Mr. Achrekar opened the door and allowed the persons in. The hooligans, who were four in number at once set upon Mr Achrekar and demanded of him to sign a paper at the point of a knife. The room was dark and Mr. Achrekar was not in a position to recognise his assailants.

THROWN OUT OF WINDOW.

For half a minute or so there was an exchange of words when the assailants lifted Mr. Achrekar and threw him outside the window. Fortunately he was saved although he sustained bruises on his face and on several parts of his body.

The assailants had made their escape before Mr. Achrekar a cry for help.

The whole thing seems to be well premediatated and planned.

It must be remembered that Mr. Achrekar is a prominent Congress worker in Byculla and of late he has been taking active part in toddy and liquor picketing. Mr. Achrekar is confined to bed as a result of the injuries he has sustained.

PRESS HARTAL IN MADRAS

Protest Against Press Bill.

(From Our Correspondent).

MADRAS, Sept. 25.

As a mark of protest against the Press Bill all Nationalist Dailies in the City will suspend publication on the 30th instant. It is understood, move is afoot to see all Indian Nationalist papers also don't come out that day.—

CALCUTTA SHARE MARKET

CALCUTTA, Sept. 25.

In sympathy with better hessian market jute shares opened firm and good turnover resulted in Howrahs at improving rates while other marketable shares were also in fair demand. Towards the close, rates sagged due to profit-taking. The undertone however remained very steady. In coals a small business was put through at about last quotations. Teas were firm with better enquiry for good class stocks. Sellers however were scarce. In the miscellaneous section Iron and Steel issues were in strong demand at better rates and also a little enquiry existed for sugar(?) shares while others showed very little change. Government securities were dull and inactive with an easier tendency and quotations were more or less normal. The following were the closing quotations:—

Securities.—3½ per cent. paper 51, small lot, 6 per cent. Bonds 1933-36 97 small lot.

Banks.—Imperial Bank fully paid 864-8.

Cottons.—Bengal Nagpur Cotton ordy. 15-8, Kesoram ordy. 2-12.

Coals.—Burrakur 10-12 ex Div. Equitable 16-8, Raneegunge 38-12.

Jutes.—Bally ordy. 143, Barnagore 137, Belvedev ordy. 390, Budge Bridge ordy. 347, Clive 24-7, Gomepore ordy 320, Hooghly pref. 12-12 Howrah small lot, Hukumchand ordy. 21-12, Ditto Pref. 04, Kamarhatty ordy. 432, Kanknarrah ordy. 374, Kelvin ordy. 540, Lansdowne pref. 93-8, National 21-13, Orient 213, Presidency 5-11.

Miscellaneous.—Burma Corporation 5-12, United Provinces Electric 102, Bengal Iron 2-6, Britania Engineering 0-15-0, Indian Iron and Steel 5-4, B. I. Corporation ordy. 0-15-0 Midnapore Zemandary 67, Cawnpore sugar 12-4, New Savan sugar 6-4, Samastipore sugar 8-4.

Teas.—Bhatkawa 30-8, Borpukhuri 9-4, Dafflaghur 7-12, East India 10, Hantapara ordy. 250-3, Jaybirpara 11-8, Killing Valley 9-12, Naga Hills 7-12, Namburnadi ordy. 3-4, Fatrakola ordy. 342, Rajnagar 2-4, Rutema 3-8, Sarugoan 2, Teliapara 141 small lot.—A. P.

"OVERTIME" IS PART OF NORMAL EMOLUMENTS

Railway Board Official's Explanation

When the Railway Court of Inquiry met again at the Secretariat on Friday, Major W. H. Wagstaff, Supervisor of Labour, attached to the Railway Board, gave further evidence on behalf of the Railway Administration.

The witness replied to the charge levelled by the Railwaymen's Federation that if the over-time allowances paid to the running staff in the railways was stopped, there was no need of throwing a large number of men out of employment. He stated that the meaning of "overtime" was not properly understood by the Federation. It did not mean payments occasionally made to the staff for extra hours worked, but a part of their normal emoluments. This particular staff, namely, drivers, were entitled to a certain mileage which sometimes exceeded their ordinary wages. The earnings of the drivers included, therefore, their wages and mileage, in other words called "overtime".

Replying to Mr. Jamnadas Mehta, who appeared for the Federation, the witness admitted that the Railway Board gave an undertaking to the Federation that there would be no retrenchment after July 31, 1931.

PROMISE KEPT UP?

Mr. Mehta: Can you assure the Court that this promise has been kept?—Yes.

If men were retrenched after July 31, then it would be a breach of the undertaking given by the railway?—Yes.

METHOD OF RETRENCHMENT.

Mr. Jamnadas Mehta then put several questions to the witness as regards the contention of the workers that a large numbeer of temporary men employed on construction work were discharged, although thy were in service for longer periods than some permanent men. His grievance was that they should be treated on the same footing as the permanent staff, as he contended that some of them were engaged as far back as 1921.

Witness replied that out of 7,800 temporary men discharged from service only 99 were doing construction work. He could not say whether a large number of these men discharged could be put in the category of "betterme". He also could not say whether there were still 10,000 men in railway service whose service did not exceed 1 year while about 3,242 men with 3 years' service had been discharged by the administration.

BOMBAY TO OBSERVE "ROY WEEK"

HELP THE DEFENCE.

Under the auspices of the All-India Trade Union Congress, the Bombay Girni Kamgar Union, the G. I. P. Railwaymen's Union, the B. B. C. I. Rly. Employees' Union, the Leather Workers' Union, Press Workers' Union, the Bunder Kamgar Union, the Nawjawan Bharat Sabha, the Committee for the Organisation of the Revolutionary Party of the Indian Working class, the Bombay Peons' Union, the Bombay Bank Employees' Union, M. N. Roy Defence Committee and other organisations in the city, "Roy Week" will be observed from Sunday, the 27th instant to 4th October, with a view to help his defene and to agitate for the freedom of Press, freedom of Association and freedom of expression.

SUNDAY (27TH SEPT).

1. Street corner meetings early morning all over the city.
2. Sale of Roy's Picture and token button.
3. Distribution of programme and principles advocated by Roy in vernacular languages.
4. Sale of other literature.
5. Collection of funds from house to house.
6. Mass meeting at Chowpatty, at 6-30 p.m. President Mr. R. S. Ruikar. Speakers: Miss Maniben Kara, Mrs. Dange, Messrs. Purshottamdas, Y. J. Meherally, Dr. Chitnis, P. R. Lele, Jamyat Singh, Tayab Shaikh and Narayan Swami, Mr. Kalappa.

MONDAY (28TH SEPT).

1 Street corner meetings at 12 noon near the gates of the Mills.
2. Distribution of literature.
3. Mass meeting at Fergusson Road at 6-30 p.m. President G. L. Kandalkar. Speakers:—S. C. Mahapankar, T. Shaikh, Zulmi Ram Choudhary, Laljee Pendse, etc.

DELHI 'CONSPIRACY' ARRESTS IN BOMBAY

Three Persons In Police Custody.

Two persons alleged to be involved in the Delhi "Conspiracy" Case were arrested by the Bombay Police on Thursday night at Sankli Street. It appears that the police were on the look out for the two accused for a long time and on information received they were arrested.

Their names are S. Pandye and Bhagwan Singh.

Mahomed Ismail, Editor of an Urdu Labour paper called "Pajame-Mazdoor" was also arrested by the police.

The three persons will be sent to Delhi to stand their trial there.

BOMBAY THEOSOPHICAL FEDERATION

Bishop Leadbeater's Address

Bishop C. W. Leadbeater arrived at the Victoria Terminus on Friday. The usual session begins today (Saturday) at 3-30 p.m. with music, welcome address by the Chairman, Reception Committee, Presidential Address and business meeting. At 7 p.m. there will be a Masonic Meeting of the Co-Masonic Order.

On Sunday (27th instant) the programme begins with prayers at Juhu at 8 a.m. Miss M. K. Neff speaks on the "World Family of Theosophists at 10-30 a.m. In the afternoon, at 4-30 p.m. the Bishop again gives a talk to the members and after a Social and Campfire the session terminates. The Bishop during his stay here may visit the Elephanta Caves. He then proceeds to Bhavnagar to pay a visit to the Lodge, the foundation of which was laid by him in 1906.

WOMEN'S BRANCH OF HINDUSTANI SEVA DAL.

Mrs. Munshi On Organising Tour

Mrs. Lilavati Munshi has been appointed by the Maharashtra Provincial Congress Committee to organise the Women's Branch of the Hindustan Seva Dal for Maharashtra. For this purpose, she left Bombay for Jalgaon on Wednesday night by the Nagpur Express on a tour to some of the districts of Maharashtra, and will visit Jalgaon, Amalner, Bhusaval, Dhulia and Nasik.

Mr. S. G. Ranade Secretary of the Maharashtra Provincial Congress Committee has accompanied her on the tour.

PARSI APPRAISER'S RETIREMENT.

Expert In Silk Trade.

There was an interesting function on Tuesday evening at the Custom House in honour of Mr. D. R. Pochaji, Principal Appraiser, on the eve of his retirement from service. Mr. Pochaji was in a great esteem of the appraisers and they all joined in giving him the send-off under the presidentship of Mr. S. C. Satyawadi, Assistant Collector of Customs, Appraising Department.

From the speeches made it was revealed that Mr. Pochaji joined the Custom House as a silk piecegoods expert in 1906. He was given a special preference for the post on account of the good knowledge of silk piece-goods which he had acquired in Japan for over 6 years and afterwards in Bombay. He had given his best in the interest of his work and spared no pains to win the approbation of his superior officers by hard and conscientious work. Very often he had to put up a tough fight with silk piecegoods merchants and his valuations were seldom challenged with success.

Mr. Pochaji was thoroughly impartial and absolutely straightforward, and it has to be said to his credit that he was given a Gazetted rank in the new scheme of Principal Appraisers.

The function terminated after distirbution of flowers.

BHARDA NEW HIGH SCHOOL DINNER POSTPONED.

The cosmopolitan dinner of the past and present students of the Bharda New High School fixed for the 3rd October has been postponed to November next.

KIDNAPPING AND UNNATURAL OFFENCE

Before Mr. Justice Davar and a common jury Dhanji Rama and Karim were charged with kidnapping from the guardianship of parents to commit unnatural offence a boy 8 years old named Pharbia, under Section 367, 377 I.P.C.

Mr. K. H. E. Tarapore, appeared on behalf of Crown.

Pharbia was kidnapped by the two accused from Charni Road Railway Station, and taken to Mahalaxmi Station, under the bridge, when the offence was committed. P. C. 2682 who was on patrol duty arrested them.

The Defence was that the P. C. 2862 was having a massage by accused No. 1 and that the latter refused to do so hence the charge.

The jury returned a verdict of guilty against No. 1 by a majority of 7 to 2. He was sentenced to six years R. I. and No. 2 was acquitted.

NOTICE

D Route OMNIBUSES from Museum pass PATHE CINEMA. Arrangements have been made for Busses to be waiting at the Cinema for COLABA RESIDENTS.
After 6-30 and 10 p.m Shows.

2nd Week
THE RIALTO
THE HOME OF FOX TALKIES.
TO-DAY AT 4, 6-30 & 10 P.M.
ANN HARDING in EAST LYNNE
FRANK LLOYD PRODUCTION with CLIVE BROOK CONRAD NAGEL

ALSO
LATEST BRITISH MOVIE-TONE NEWS
Including
Mahatma Gandhi's
HOSTESS GETTING READY
THE APARTMENT IN WHICH HE IS TO STAY.

THE CAPITOL
(BOMBAY'S LEADING TALKIE HOUSE)
TO-DAY & TO-MORROW AT 4, 6-30 & 10 P.M.
WIVES-HUSBANDS-LOVERS! Strictly Unconventional

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also
A ROLLICKING COMEDY
and a
MUSICAL EXTRAVAGANZA.
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V.J.M.'S SPECIAL Race Tips.
(PROOF THIS PAPER).
Read the redounding proof of the all India Tipster V. J. M., the Turf Judge and anon seeks his aid to be a man of influence. None can ignore the proficiency of V. J. M. and you will do well by following his Rs. 30 THREE HORSE CERTAINTY. Condition is: (Refunded Rs. 10 on each Horse if the TOTE does not pay over RS. 70.)

Results 3rd Day, 12th Sept. 1931:
PUFFIN WON RS. 123.
POLECAT (Not run).
ISMET (Unlucky).

Results 4th Day, 15th Sept. 1931:
ALHAMIL WON RS. 47-8.
STREPHON 2ND. RS. 48-0.
CONCILIATOR 3RD RS. 41-8.

Upcountry Clients will be paid prompt attention and will be cabled by Express Telegrams.
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LATE MR. J. J. Vimadalal.

Portrait To Be Unveiled On Sunday.

Under the auspices of the Bombay Humanitarian League, a public meeting will be held on Sunday (27th inst. at 4-30 P.M. (S.T.) at the Mulji Jetha Cloth Market Hall, Sheik Memon Street, to unveil the portrait of the great humanitarian worker, the late Mr. Jahangir J. Vimadalal. Sir Hormusji Cawasji Dinsha Adenwalla, Kt. will preside, and unveil the portrait. Messrs. F. K. Dadachanji, Solicitor, Mr. K. N Kutar and other prominent Parsi and Hindu speakers will address the meeting.

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THE BOMBAY CHRONICLE

SATURDAY, SEPTEMBER 26, 1931

CONGRESS REJOINDER

We have before us two important Congress documents, one the Congress Rejoinder to Government's replies to Gandhiji's published Charge-Sheet, and the other, the report of the special Committee appointed by the U. P. Provincial Congress Committee to enquire into the agrarian situation in the Province. Both these documents have been prepared after very careful enquiries and throw a flood of light on, among other things: Government's ways of dealing with Congress workers and the common folk who sympathise and cooperate with those workers. In a prefatory note to the Congress Rejoinder, Sjt. Vallabhbhai Patel, the Congress President, reminds the public that Gandhiji's complaints were only illustrative and not at all exhaustive, that they were only a few of those he had received by July 31, and that since then numerous other complaints about officials' breaches of the Settlement have been received by the Congress. What is now published is only the first instalment of the full Rejoinder and refers only to the complaints in the original Charge-Sheet regarding the United Provinces and the Punjab. Even this instalment extends to 16 pages of "Young India" but is not longer than is necessary to enable the public, in the words of Sjt. Vallabhbhai, to judge how far the replies given by Government are convincing and satisfactory.

A careful perusal of the Rejoinder will show that Government have failed to answer several specific charges, and have thereby tacitly admitted them and that they have answered several others in an extremely vague and evasive manner. One of the common pleas of Government is that complaints were not filed by Congressmen. The plea is hardly fair; for, as the Rejoinder observes: "It was our experience that the police seldom listened to complaints coming from Congressmen, specially as they often related to the police themselves. After numerous unsuccessful attempts, people in some places did not think it worth while to make complaints". The charges mentioned in the Congress Charge-Sheet refer to numerous and varied offences on the part of official or their creatues or allies. We would let the charges and the Rejoinder speak for themselves instead of commenting upon them. And here we shall content ourselves with briefly stating but one typical charge. Government's reply thereto and the Congress. Rejoinder. The charge is that at Bijhari in Muttra District in the U. P. on May 20th three lorry loads of policemen raided the houses of practically all Congress workers, insulted the women and snatched away national flags, from them and burnt them; 18 persons from the village were challaned under Section 107, 4 charged also under the dacoity Section and "false evidence was cooked up against them." In their detailed reply the local Government do not deny specifically the charge that women were insulted, national flags snatched away, torn and burnt. As regards the police raid, Government's reply is that "the police were sent to the village primarily to arrest under Section 107 C. P. C. 18 men suspected of dacoity. They also conducted house searches." The Congress Rejoinder is a revealing trouncer and is as follows: "The statement in the reply that the police were sent to arrest them for dacoity is wrong as the warrants mentioned the following reasons: (1) That they obstructed the Amin in the performance of his duty; (2) That they harrassed persons who had appeared as prosecution witnesses under Section 110 Cr. P. C. (3) That they were advising tenants not to pay any rent. There was no mention of dacoity nor are suspects of dacoity likely to be proceeded against under Section 109 Cr. P. C. No search as such was made at Bijhari on the 20th May, and it was only to cover their unauthorised and illegal entry into the houses and breaking locks that subsequently the police advanced the plea of house searches. The clerk of the police station admitted in the course of his evidence that there is no entry in the police diary about house searches at Bijhari. It was also after the outrageous conduct of the police at Bijhari was made public that a charge of dacoity was levelled against 5 of the accused, but this could not be pressed and was withdrawn... Our charge that 'entirely false evidence is being cooked up' has received support from the Sessions Judge, who has reversed the judgment of the Magistrate in the Section 107 case against the 18 accused. He has held that the Sub-inspector, the Amin and the Zamindar, Baudh Sen had colluded to bring the false charge against the accused." We are curious to know what the Government have or can have to say about this and the other rejoinders of the Congress.

The Report on Agrarian Distress in the U.P. is a document of first class importance and especially to those who are interested in rural economics. It is the result of an enquiry which in some respects is of a rare kind and throws lurid light on the pitiable condition of peasants especially in these days of depression and on the way the peasants are mercilessly exploited and persecuted by rack-renting Zamindars and revenue officials. The inquiry was conducted carefully by such responsible leaders as Sjts. Govind Vallabh Pant, Rafi Ahmed Kidwai, and V. N. Tiwari. We shall deal with the report again in some detail on an early occasion. For the present we shall conclude with the following concluding words of the Report: "We have seen how all the forces of the Government were applied towards the repression of the cultivators. We have seen tenants' complaints recoiling over their heads or being consistently thrown into the waste paper basket. We are not aware of any steps or action taken even against the worst member of the Zamindar class. ..... We wonder how long the Government will be able to "hold the scale even" in this manner. We wonder how long people will let this Government mishandle such vital questions."

REJECT THE BILL.

Sir George Rainy desired to practise a piece of political strategy in the Assembly on Wednesday. He announced that if the House accepted the principle of the Foreign Relations Bill by agreeing to a motion for sending it to Select Committee, Government, by executive order, would circulate the Bill for eliciting opinion, before the Committee met. It will be recalled that party leaders in the Assembly had in an informal conference with some members of the Government to discuss the provisions of the measure. The delight over their deliberations expressed in the messages of special correspondents at Simla of the Anglo-Indian Press has naturally made the public suspect that over a cup of tea certain non-official leaders have agreed to co-operate in this official move to gag Press criticism of events in other countries. That such a gag should exist even in regard to criticism of happenings in "Yellow India" is the desire of some Indian State administrators. Mr. Howell's assurance that the Foreign Relations Bill will not include such criticism within its scope is valueless because no magistrate is likely to accord to Mr. Howell's assurance the value of a legislative enactment, if the Bill becomes law.

It is a superfluous measure and the Assembly must forthwith reject it. It is only a device to put on to the Statute Book the Foreign Relations Ordinance which would have shortly lapsed. The debate in the Assembly on Wednesday indicated that party leaders who criticised its provisions were not fully apprised of the injurious effect of the measure on freedom of criticism by the Press. Mr. Howell referred to similar legislation in other countries but he omitted to mention the details and the extent of severity of such legislation. If one or two countries are so foolish as to have such legisiative gags for the Press, which only prevent exposure of wrong and put an embargo on knowledge, why should India follow suit in this stupidity? She has no quarrel with other nations, no interest in running down particular persons or causes in any part of the world, no indigenous Jingo Press to promote Imperialist aspirations. It is an insult to India's common sense to allow the Bill to pass.

CONDEMNED ALL-ROUND.

The Bombay journalists and Press men at their meeting on Wednesday severely condemned the Press Gag Bill and the Foreign Relations Bill. Journalists and Pressmen elsewhere too have done likewise and we doubt if any responsible Indian paper has a good word to say about the Bills, which become possible in India just because the present Government is irresponsible. The Bombay meeting rightly distrusted the modifications of the Bill made in the Select Committee and would not accept them "as materially decreasing the dangers to the Press which in view of past experience of abuse of powers by the execuutive are certain to arise from this legislation." The fact that a man like Sjt. C. P. Ramaswamy Iyer should support the Bill shows that the Executive is even more dangerous now because of some Indians playing a subservient role in it.

WHY SEVER THE LINK?

In the Legislative Assembly on Monday it was officially stated that the Government of India agreed with the Government of Bombay that Aden should be made a Chief Commissionership and separated from the Bombay administration. This statement drew an emphatic protest against the contemplated "reform", and the protest was naturally voiced by two Bombay members, Srijut Cowasji Jehangir and Mr. H. P. Mody. In whose interests is it that Aden should be administratively separated from the Bombay Presidency? Do the people of Aden demand this reform"? The separation will entail considerable difficulty in promoting those commercial relations which have drawn Aden to Bombay and which have made it prosperous. If Aden wants "higher standards of administration", is it beyond the capacity of the Government of Bombay to supply them? We notice that the "Times of India", concerned suddenly with the plight of the tax-payer in India desires that he should not be asked "to fill up the gap in the annual Aden budget". In view of the commercial possibilities involved, we have no doubt he will not demur to filling up the gap, if he is convinced that the administration of Aden is carried on with rigid economy.

Trifles.

"Banks Re-open in Bombay Rush At Two—But Run on None" —Press Headlines.

I congratulate the People's Battalion for having faithfully kept the Pact.

* * * *

"Speaking on the second reading of the Finance Bill, Sir John Simon hoped that Mr. Snowden would rise to the height of the occasion. The House interpreted Sir John Simon's speech as an invitation to the Government to undertake a tariff policy".—British Official Wireless message. Considering the disparity in their respective heights, I do not think that Mr. Snowden will condescend to be Simon's undertaker.

* * *

Apropos Gandhi-Charlie meeting, the "Manchester Guardian" is making elaborate researches to find the common point of affinity between the Mahatma and the Comedian. You need not go further than their walking sticks which both have patented.

* * *

The "Financial Times" writes on "pegging the Rupee". Enough of this "tainted money" says a prohibitionist.

* * *

The rumour must be immediately contradicted. There is, therefore, no truth in the rumour that his Highness the Aga Khan the great Indian owner of race-horses is broadcasting to America on the chances of his stable in to-day's meeting at Poona. You can put your shirt—have you any extra one?—on it. It is a sure tip. Straight from the horse—sorry, from the, as it were, Aga Khan's own mouth

* * *

The fact is that his Highness the Aga Khan the great race-horse owner—no, no as you were, we'll have it another way.

So H. H. the Aga Khan the great leader of the "Muslim delegation" is broadcasting to America on Muslims and the Round Table Conference.

* * *

The subject, you know, is of great interest. Out of sheer kindness for you, therefore, I have with the help of my dear friend Simla circles got some of the points which his Highness hopes to make during his speech. Here they are:—

(1) Ours is a solid team.

(2) All the members are well trained and in perfectly fit condition to resist any challenge howsoever strong.

(3) My string is sure to win.

Back us to a man.

* * *

I sincerely apologise for the terminology. Two different ideas have been racing through my brain. It is the Governor's Cup Day. You know.

No? And I am not wholly to blame either. Thank you very much.

* * *

Prices of all commodities in England are rising as the immediate result of the changed monetary conditions.

There is, however, no reason to fear any fall in the 10 per cent cut in Unemployment Allowances. Britain has "gone off" the cost of living index also. As a matter of fact, she was never 'on'.

* * *

"Los Angeles Olympiad.

Britain Not To Keep Back."

Of course, of course. She is already on the run.

INDIAN EXCHANGE CRISIS

A WAY OUT OF THE IMPASSE.

By P. A. WADIA and V. K. R. V. RAO).

The world is passing for the last two years through a financial crisis of an unprecedented character. This crisis has been the subject of speculation of every kind. Some see in it the result of over-production; others the result of maldistribution; still others the result of currency and exchange manipulations. Whatever that may be, there is no doubt of the fact that to a considerable extent the disorganisation of the productive and distributing machinery throughout the world is due to the breakdown of the gold standard following upon the centralisation of gold in France and America. That a gold standard has been an effective instrument for securing relative stability of prices is a truth vouched for by the history of the last 100 years. And the present dislocation of trade and finance is not to be attributed to the failure of the old standard, so much as to the failure on the part of the gold holding nations of the world to co-operate in its working. The monetary objective of the world is still a gold standard. And, therefore, our objective, so far as India is concerned, is equally the attainment of a gold standard—which means a national policy of conservation and mobilisation of our gold resources. When discussing the present crisis in exchange, we cannot afford to ignore the importance of this fundamental truth.

THREE ALTERNATIVES.

A crisis had long been brewing in the Indian exchange market; and critics were warning the Government of their inability to maintain the statutory ratio. Matters were suddenly brought to head by the suspension by the British Government of the Clause which required the sale of gold by the Bank of England at the statutory price. Sterling was thus divorced from gold. But the Indian rupee was linked with gold through sterling. The exchange problem could not now be ignored by the Indian Government. There were only three alternatives open to them.

They were:—

I. To link the rupee with gold.

II. To link the rupee with sterling.

III. To allow the rupee to find its own level.

The adoption of the first alternative on a 1sh. 6d. gold basis was impossible for the Government of India in view of their very slender gold resources. It is, of course, open to the Government to link the rupee with gold at a rate which is easily maintainable; in view of the existing uncertain conditions, however, it would be wiser to wait before finally fixing the gold parity of the rupee. From this point of view, Government cannot be criticised for divorcing the rupee from gold, however much one might be inclined to blame the policy which led to the depletion of their gold resources.

THE ONE GOVERNMENT FAVOURED.

The second alternative is actually the one adopted by Government; in support of this action it is pointed out by the Secretary of State that the rupee has always been linked with sterling, that Indian trade has mainly to do with sterling, and it was, therefore, the intention of His Majesty's Government to maintain the rupee at 1sh. 6d. sterling. In opposition to the adoption of the third alternative, it is pointed out that it would

(Continued on page 9.)

FUTURE CONSTITUTION OF INDIA

MUST BE TRULY DEMOCRATIC

(BY—M. C. CHAGLA.)

Due to the fact that the First Round Table Conference was boycotted by practically the whole of Nationalist India, sufficient thought has not been directed towards the consideration of the decisions arrived at by that body. It is true that those decisions were intended to be tentative—but their importance becomes clear when one realises that the present Session of the Conference has been proceeding on the basis of those very agreements. At a time like this the publication of an extremely thoughtful, well-worded and well-argued pamphlet (The Future Constitution of India—By an Indian Nationalist, The All-India Book Depot, Allahabad. Price, Annas 3) is very opportune.

INITIAL DEFECT.

The pamphlet trenchantly deals with the Conference proposals about an All-India Federation, and points out the many serious anomalies of the scheme. We start, of course, with the initial vitiating defect that a federation is sought to be brought about between an autocracy and a democracy. This is not merely a theoretical objection but goes to the root of the whole question. It makes the superstructure which is raised on so untrue a foundation unstable and likely to topple over at any moment.

The writer points out how the proposal that the Federal Executive shall be removable only by a two-third majority of both the Houses sitting together will make it possible for the Indian State representatives to keep in office an executive which has lost the confidence of the rest of the House, and although the question that involves the vote of confidence is one that solely relates to British India. Thus the whole of British India may clamour against the Government and may desire its overthrow, yet the States will be able to impose an unpopular Executive upon the majority of the Legislature. In effect it will be an irremoveable Executive maintained in powers by a new-fangled Official Bloc. Under this system the formation of a proper party-system would be made well-nigh impossible. For although the Executive would be selected from the party in majority, still that party would not be in a position to turn the Government out of office unless its numerical strength is two-thirds of the whole House.

AUTOCRACY OF THE GOVERNOR-GENERAL.

On the question of safeguards the writer rightly points out that even in matters in which the Ministers will be responsible to the Legislature the Governor-General will have greater powers than the Governor has under Dyarchy with regard to Transferred subjects. Power is proposed to be given to the Governor-General in certain circumstances to override the responsible Minister. Now the theory of responsible Government is that the Head of the State must always act on the advice of some Minister. If the advice is not acceptable to him he must find some other Minister or appeal to the electorate. But these safeguards, however, contemplate that the Governor-General may act contrary to the advice given although the Minister concerned can continue in office. But the Governor-General must have some materials before him which incline him to adopt a course of action which is diametrically opposed the popular view as expressed through the Minister. These materials could either be supplied to him by the permanent officials or the Secretary of State. Thus in order to exercise his emergency powers he must prefer the advice offered to him from an irresponsible quarter to that received from the only person who is supposed to know what is good for the people over whom he is placed in authority.

THE MINORITY PROBLEM.

On the Minority question the suggestions offered in the pamphlet are halting and intended to secure practical results while sacrificing important principles. The remedy suggested is likely to be worse the disease. The writer offers a solution which while retaining separate electorates paves the way for a common register by a series of most elaborate devices. But the writer forgets that the perpetuation of separate electorates spreads the poison and makes their ultimate abolition ever more difficult. He is, however, on right lines when he suggests that there should be a common register without reservation of seats in the Punjab and Bengal with a franchise which would give a voting strength to each community proportinate to its numbers. As an alternative to adult suffrage this is the only possible solution of the Punjab and Bengal question. But his further suggestion that in the most unlikely event of Mussalmans not getting a majority additional Muslim members should be co-opted is neither practical nor just. To disturb the balance of parties as determined by the electorate would be highly objectionable from every point of view.

The identity of the author is thinly veiled behind the "nom-de-plume. But he has chosen to write under an assumed name and we must respect it. But the vigour of his style, the deep understanding of constitutional principles the evident desire to see the advancement of his country, will scarcely keep it concealed for long among his friends both in Allahabad and outside.

NOTES OF THE DAY

Armament Truce.

Those who care for International Peace and Good-will will welcome the news that Britain with an obvious qualification, and America have accepted Italy's suggestion for a truce in Naval construction. The British-American support to the proposal appears to have had an immediate effect, as is evident from the Geneva cable that a feeble if vocal dissent was expressed only by Japan and Poland. It can now be hoped with a fair amount of certainty that other Powers will respond to Lord Cecil's call which in its turn will undoubtedly help to change the position taken up by dissenting Powers. An effective psychological background for the success of the Disarmament Conference will have thus been prepared; provided the Truce gesture is based as much, if not exclusively, on the ideal of world-peace as on compelling considerations of "The Financial Crisis."

A Huge Deficit.

It is understood that the Bombay Government are faced with a huge deficit of 150 lakhs and that the Government are at their wit's end to know how to make it good even with the aid of fresh taxation. That drastic retrenchment is to be immediately effected goes without saying, but care must be taken that nation-building activities like education are not axed, even if they do not receive any additional aid which they fully deserve. The Retrenchment Committee was appointed to suggest ways and means of wiping out the then deficit of 61 lakhs. So far it has suggested economies to the extent of only half the amount and not all the economies are wise. For further economies the Committee has generally recommended an all round cut in salaries, provided that even the Imperial Services take their share. This last point, however, is still under the consideration of the Government of India and the Secretary of State. We doubt if the public will tolerate any fresh taxation or any further sacrifices unless the bloated salaries of the higher Services are reduced to reasonable proportions.

Silent But Voluble.

It is an "intriguing" situation that has been created by the deliberate silence of the Secretary of State and the judiciously eager interventions of Sir Samuel Hoare in the Federal Structure Committee debates. But it would be amusing only if it were not dangerous in its possible, perhaps longed-for, reactions. All the speeches of Sir Samuel Hoare—prefaced with a warning on behalf of his "alter ego"—are directed to the support and encouragement of the positively reactionary proposals. And that section of the Round Table Delegates that regards it as—let us put it mildly—a self-imposed duty to constitute itself an "ad-hoc" collection of obstacles in the way of India is bound to derive a moral stimulant from Sir Samuel's non-official opinion and react with added vim and vigour.

Courting Disaster.

So that when the time comes—as is fondly willed by those who are desperately anxious to preserve their illusion of self-complacency—for the British Government to give its "award" on the basis of the "maximum possible agreement," a ready-made standard of compromise may be available! No wonder that Mr. Baldwin defends, as he does, the British Government against Gandhiji's charge of holding back its hand! What Mr. Baldwin omits to defend is packing the Conference for the purpose of defeating its main object. The trick, however, is too patent to be impressive. This Mr. Baldwin and his colleagues know. But they refuse to know that it cannot succeed. Therein they are committing a mistake that will prove disastrous to Britain.

Rightly Snubbed.

The Tahsildar of Chittur has been deservedly snubbed. The silly circular that he had issued to village officials instructing them to consider all Congressmen as enemies of Government is understood to have been withdrawn under an order from higher authorities. So far so good. But the Madras Government and other local Governments have still failed to discharge all their obligations under the Delhi Pact. Hardly a day passes without the Press reporting fresh instances of the misuse of Section 144 of the Criminal Procedure Code ant other vexatious restrictions on the activities of the Congress. It is, however, gratifying to note that every such restriction in most cases acts as an additional spur to action on the part of Congress workers. The nearest way to deal with repression is to show that earnest workers are irrepressible.

BOMBAY' PROTEST AGAINST DRAIN OF INDIA'S GOLD

—:o:—

Azad Maidan Meeting On Friday Evening.

(Continued From Page 1.)

gress, Sardar Vallabhbhai Patel (Cheers) who is the true representative of the cultivating classes and I am sure that he feels that it is because of the importance of the question that he has come here to-day.

The decision was taken without reference to the Legislative Assembly, without reference to commercial opinion whether Indian or European. I wish to ask you whether autocracy can go further and whether on this ground we are not justified in fighting against the financial safeguards which are sought to be imposed upon us in the new constitution. I believe that we require safeguards now. We want things done in the interests of this country alone. (Cheers).

OPPOSED TO HILTON-YOUNG REPORT.

The proposal of linking the rupee with the sterling, Sir Chunilal proceeded, is directly opposed to the main recommendation of the Hilton-Young Commission's report, the very bible on which the protagonists of the 18d. ratio preferred to stand. This can been clearly seen from the first recommendation made by the Commission which is as follows:—

"We have already arrived at the conclusion that, in order to secure public confidence in India the currency of the country must be linked with gold in a manner that is real and conspicuously visible or in other words that it is necessary to establish a true gold standard."

The speaker remarked that these words were quite clear and yet Government sought to give it a go-bye. "I maintain that it would be extremely harmful to the interests of the country if the rupee was to be wedded to a depreciating sterlin," added the speaker.

MERE SPECULATION.

Continuing Sir Chunilal said: "I think that it is nothing but speculation to link the rupee to sterling the price of which varies from 4½ dollars to 3.72 to 3.86 dollars and no one knows from day to day from hour to hour what the gold price of the dollar price of the sterling shall be. And yet we are told that we must be linked with this extremely uncertain and fluctuating currency. It is not in the interest of India. We desire that the rupee should be allowed to find its own natural level. That is the view which we want to place before the Finance Member. I am reminded of what happened in 1920 when a momentous step was taken and had to be detracted by Government and which cost many crores of rupees to the country when the then Finance Member of the Government Sir Malcolm Hailey put the rupee at 2 shillings.

Sir Chunilal said that it was strange that in the Ordinance issued on Thursday, it has been pointed out that no action or proceedings shall lie against Government for any act done or intended to be done in pursuance of that Act. There was one good reason for the insertion of that provision in the Ordinance. According to the Act of 1927 it was an obligation of Government to sell gold at a price at which the Bank of India sold gold in place of Sterling. Since England had gone off the gold standard there was no such relation between gold and sterling. The speaker had it on good legal authority the Ordinance itself would be inoperative without the clause referred to above which indemnified Government against any action that may be taken.

GOVT. WARNED.

Continuing the speaker warned Government to retrace its steps. "If inspite of the views we have expressed Government insist upon pursuing this policy which we regard as innimical to the interests of this country it can only be with the object of draining his country of our remaining gold and of giving unnecessary benefits to certain favoured Banks. We want to warn Government, we want to ask our representatives in the Assembly when this discussion comes up to-morrow to point out that the action that has been taken by Government has been wrong and they must insist that whatever Government did they will retain every farthing of the gold that we we possess. We do not want our gold to be dissipated any more. We do not wish to rely upon any promise as to assistance that may be given by England. We do not know what is the worth of these promises. We are not concerned with what that worth may be. I wish you to make your voice heard that no gold should disappear from India when the richest countries in the world are hoarding it. It will be an evil day not only for commerce, but for every work whether he be in the factory of the field if gold were to be carried away from India. We must make this clear to Government' concluded the speaker.

The main resolution was then put and unanimously passed.

"SAVE OUR GOLD."

"I for one see a very great danger developing out of the drain of our gold resources in the country. That danger is a real danger and one which will affect very closely and vitally men on the countryside where I learn currency notes have already been sold at a discount" said Mr. A. D. Shroff in his speech. He exhorted every Indian to adopt the slogan of "Save our gold."

He was amazed at the very light-hearted manner in which Sir George Schuster referred to the Gold reserve in this country. He had no hesitation in saying that Sir George uttered a deliberate lie when he stated that their reserve had increased by 7 million pounds. For the last 12 months, the speaker said, the country had 38 crores worth of gold. The whole tragedy of the situation lay in the fact that it was carried right before their eyes. His appeal to his countrymen was to keep their gold in their homes and thus making it impossible for Government to make onslaughts on it.

Mr. Valchand Hirachand said that although westeerners ridiculed the Indian custom of puting money on gold ornament, it was found to be the only way of preventing Government from draining money from India.

HOW ASSEMBLY WAS GAGGED

Mr. Chunilal B. Mehta in supporting the resolution said the policy of the Government of India was to absorb Indian gold to England. Whether it was in the name of the currency or the exchange the underlying motive was to carry away Indian gold to their country. Mr. Mehta pointed how in 1927, in spite of the opposition of the Indian opinion 1/6 ratio was fixed and in the last two years and a half more than Rs. 52 crores of gold was taken away from India. The motive behind the latest ukase from Simla was to take away whatever small quantity of gold was left in India to England. When Sir Cowasji Jehangir (Jr.) gave notice of motion in the Assembly to discuss this question, the viceroy by an executive fiat gagged the mouth of the assembly from discussing it. Mr. Chunilal characterised the policy of the Government as a broad day light loot and urged Indians to take every step in their power to prevent further drain of India.

Mr. Lalji Naranji further supported the resolution and said the fundamental principle of the currency was to maintain gold and silver reserve in proportion to the currency notes issued in circulation. India did not maintain at present the gold and silver reserve in proportion to the currency notes in circulation and whatever little was left in the shape of the gold reserve, it was proposed to carry away to England to tide over that country's financial crisis.

And Mr. Fakirbhoy Sajan supported the proposition and urged Hindus and Muslims to stand unitedly against the policy of the Government which was ruinous to the whole India.

SARDAR CHEERED

Sardar Vallabhbhai Patel, who was received with vociferous cheers of "Mahatma Gandhi-ki-Jai" then said it was the impression and belief of the Anglo-India press that the currency question was so olestruse and knotty that it was difficult for a Congressman to understand it. A few days ago, Sir Samuel Hoare, the Secretary of State for India addressed the Indian delegates of the Round Table Conference on this subject. The Indian delegates to the Round Table Conference did not know that they would hear funeral oration of the financial crisis from the Secretary of State for India so soon after reaching England, otherwise they would have thought twice before going to England (laughter). Some of the delegates who had a notion that whatever the Britishers did was for the good of India agreed with the Secretary of State for India but the "Half naked fakir" who represented the Indian National Congress plainly and bluntly replied that currency policy propounded by the Secretary of State for India was not acceptable to the Indian National Congress. The Anglo-India press took an umbrage at this plain speaking by Mahatmaji as they thought that the lease to understand the currency question was only given to them and that Mahatmaji did not understand this obtruse matter. (laughter). However, in the Legislative Assembly, there was a man—not a half naked fakir—but a man called Ready Money, a merchant prince, and one who enjoyed once the confidence of the Government of Bombay as Executive Councillor, who protested against this broad day light loot. They knew all well what the dacoits did to their victims before looting. They would gag the victims' mouth first. (laughter). And that was done to Sir Cowasji Jehangir. Ready Money, who wished to protest in the Assembly by an executive fiat of the viceroy, who consoled Sir Cowasji it was to the interests of India that he (Sir Cowasji) should not speak from the house top of the Assembly against this loot. (laughter).

A SIMPLE QUESTION.

While he (speaker) was in Bombay, he was told by some business men not to leave Bombay as the city was passing through a finacial crisis. He as an agriculturist did not pretend to know about currency problems but he was asked by many agriculturists a very simple question and it was this: "What shall we do with the paper money in our possession when gold of the country is frittered away? Once there was a time in India, said Sardar, when an emperor conceived an idea to issue leather currency for a short time. Now leather could be used, said the Sardar Patel, even for stiching purposes by the cobblers, in case it ceased to be currency, but surely paper could not be used either by the tailor or cobbler for stiching purposes (laughter) and the agriculturists ask "what shall we do with this paper money left with us without equivalent of Gold"? This was a simple question, and the Sardar asked the Anglo-Indian papers to reply to that simple question as according to them the Congressmen did not undeerstand currency question and it was only their monopoly to understand it in India's interests (Laughter). And still Sir Samuel Hoare wanted to maintain 1/6 ratio (laughter). That was like a drowning man catching a straw (laughter).

NO COMMUNAL RATIO.

Sardar Patel then warned the Government that India would not tolerate even if an ounce of gold was taken away from India and they would have to give account for the smallest quantity of gold so taken. The meeting held that evening was meant to give notice to the Government that India would take account of every ounce of gold taken away from this country to England. The poor agriculturists get fever when they looked at their paper money and asked what should we do with this paper? When a man was fast asleep, it was possible to throw dust in his eyes but when he was wide awake it was not possible to do so. On this question poor and the rich, Hindus and the Muslims were all one. The Muslims did not demand a separate ratio from the Hindus, nor the Hindus demanded a separate ratio from the Muslims. The 1/6 ratio was applicable to all whether Hindu, Muslim, rich or poor and they all made an emphatic protest against the financial policy of the Government and warned the Government that they would have to give an account for every penny they took away from this country.

The resolution was unanimously carried.

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Viceroy:—"Sir Cowasji, India's interests, demand that you should hold your tongue."

GANDHIJI'S BIRTHDAY CELEBRATION

To-day's Azad Maidan Meeting

Under the auspices of the Bombay Provincial Congress Committee there will be a public meeting of the citizens of Bombay to-day the 26th instant at 6 p.m. (S.T.) on the Azad Maidan. Sardar Vallabhbhai Patel, the President of the Indian National Congress will address on "The Programme for the celebration of 'Gandhi Jayanti'.". Fater Elwin and Manilal Kothari will also address. Loud speakers will be installed and place will be reserved for ladies. Mr. K. F. Nariman will preside.

REBELLION CASE JUDGMENT

Two To Hang: 22 Get Life Sentence.

YAMETHIN, Sept. 25.

Judgment was delivered to-day, in the Rebellion Case. Two of the accused were sentenced to death; 22 were sentenced to transportation for life and three to ten years rigorous imprisonment and two were acquitted.—A.P.

Situation In Srinagar.

SPECIAL POWERS TO MILITARY AND POLICE

SRINAGAR, Sept. 25.

There has been no change in the situation since yesterday when over fifty thousand Muslims collected in Khanyay Mohalla to prevent the arrest of an agitator against whom a warrant had been issued. The mob was armed with axes, swords, lances, daggers and lathis and also acids and similar articles. Nearly 15,000 bivouacked all night. About three hundred armed with guns are reported to have arrived from outside to assist the insurgents in their preparations for violence.

This morning a Special Notification on the lines of the Burma Ordinance was issued to apply to Srinagar Municipal limits authorising the State Military and police officers to exercise special powers under the notification.—A. P.

INDIAN EXCHANGE CRISIS

(Continued from page 8.)

mean instability in the foreign exchanges with resulting disastrous consequences on the entire economic organism of the country. As against this view, it is contended by others that the adoption of the third alternative, even if it results in instability of exchange, would not produce a greater instability than would be caused by the adoption of the second alternative; and that, of the two, the third is preferable.

Two questions are to be considered when discussing this problem. Do both alternatives II and III produce instability and if so, which is the worse of the two? Which involves greater wastage of gold resources?

—AND THE RESULT.

While it is obvious to everyone that not linking the rupee with either gold or sterling produces instability in exchange, it is not so patent that, under existing conditions, linking the rupee with sterling would also result in instability. And, yet it is true. Stability of the rupee in terms of sterling means instability in terms of gold: this means in turn instability in terms of all those currencies which are linked with gold. And, as a matter of fact, the dollar-rupee rate and the yen-rupee rate have already moved fast against us. This instability is worse than the one which would result from leaving the rupee alone. Because, in the latter case, the rupee's relation with gold—which is the international monetary medium—will largely depend upon internal monetary conditions over which we can have control; and its effect will be similar for all countries trading with us; whereas in the former case, the rupee's relation with gold will depend upon changes in the dollar value of sterling over which we can have no control; and it will have differential effects on the countries trading with us to the advantage of Great Britain. Thus, from the point of view of producing instability, linking the rupee with sterling is certainly as bad and probably much worse than not linking it with sterling.

THE REMEDY.

It must be further remembered that linking the rupee with sterling means the depletion of even our existing slender gold resources. Our sterling resources to-day amount only to £16 millions held in London Branch of the Gold Standard Reserve; and after these are exhausted, further sales of Reverse Councils will have to be met by actual shipments of gold abroad, which might incidentally suit the convenience of the Bank of England. Besides indefinitely postponing the attainment of a gold standard, this would also mean an actual loss to us, for while from the rest of the world Great Britain can only get less than 8.4 grains of gold for every 1sh. 6d. sterling, she will get from India 8.4 grains for 1sh. 6d. Further, it is doubtful, whether it would be possible for Government to maintain even 1sh. 6d. sterling after existing reserves are exhausted. On the other hand, if the rupee is left alone, at least our gold reserves will be preserved intact as no Reverse Councils need be sold. We would go further and suggest that Reverse Councils ought not to be sold even for meeting our sterling obligations in London. These obligations might be met either by accommodation with the British Government or by purchase of sterling in the open market. Under the circumstances, the best course would appear to be to give up the obligation to sell sterling as well as gold and to allow the rupee to find its own gold level, waiting for a favourable opportunity to fix its gold parity on a statutory basis at a rate which can be safely and permanently maintained. We again add the warning that persistence in the policy of maintaining the 1sh. 6d. ratio in sterling will mean the complete exhaustion of our gold resources and, therefore, the impossibility of ever attaining the objective of a Gold Standard.

STOP PRESS

CLOSURE OF CALCUTTA FIRM'S BANKING DEPT.

CALCUTTA, Sept. 25.

The Banking Department of Messrs. Thacker Spink and Co. Calcutta, closed down to-day. The business being taken over by the mortgages, the Lloyds Bank Ltd.

It is understood, however, that the closure is not entirely due to the events of the past few days but rather to heavy withdrawals for the purchase of new Government of India six and half per cent. Treasury Bonds, coupled with the slump of the past three years. As the bank is a private one, it is anticipated that the shareholders will accept the proposal which will be placed before them to overcome the present difficulties.

International Move To Buy Up India's Silver?

American Expert Holds Govt. Of India Responsible For World Monetary Crisis

American papers received by yesterday's mail publish the following interview with Senator Pittman, Chairman of the United States Sub-Committed on Silver. Mr. Pittman charges the Government of India as being the chief obstacle in the way of a satisfactory solution of the Silver Problem.

It transpires from the following that there a more among international financiers to raise a loan to buy up the Government of India's entire silver hoardings. Senator Pittman does not consider this a feasible plan, as the Government of India are reported to have a reserve of 400 million ounces of silver. "If this is bought Government of India soon have another 400 million ounces."

An international conference on silver is the only solution of the present impasse, declared Mr. Key Pittman, chairman of the United States Senate sub-committee on silver, who has been in peking, Shanghai and Nanking discussing the question with the Chinese bankers and government officials. He gave it as his conviction that the silver situation is a major factor in the world depression.

Mr. Pittman said in an interview that he had been impressed with the handicap which depreciated silver has imposed upon the capable Chinese Government at Nanking.

"I believe that the British Government of India is the chief obstacle to an international conference on silver," said Senator Pittman. "Our own Government has approved such a conference. I found that the Government of Japan would welcome the idea, and Chinese leaders spoke favourably of it. Great Britain does not want a conference because of the situation in India. But British business and financial leaders I am in a position to know, are just as anxious for a Conference as our own leaders in the same position."

The Senator remarked on the improvement in taxation and budgetting accomplished by Mr. T. V. Soong, Finance Minister at Nanking. "If silver were improved even slightly, the Chinese Government would be benefited enormously, and the world would profit directly by improvement in trade," he said.

BUYING UP INDIA'S SILVER.

The Senator was asked his opinion of the proposal made by Mr. Herbert Elliston that silver producers, should arrange a loan to buy the supply of silver held by the British Government of India, thereby removing an element which Senator Pittman agrees is a chief factor in unsettling the market for silver.

"I do not think this plan is feasible. "The Government of India is reported to have a reserve of 400,000,000 ounces of silver. If this is bought, the Government soon would have another 400,000,000 ounces. In spite of continuous heavy sales since 1927, the Indian Government's supply has not diminished. So the threat would remain."

"BLEEDING INDIA."

To The Editor of "The Chronicle".

Sir,—"The jubilation of the 'Morning Post' that the linking of the rupee to sterling will favour British exports to India at the expense of the other nations," does not alter the fact that the drop in sterling will favour British exports to, shall we say, China or to any other part of the world "at the expense of other nations". Nor is the converse less true, that the linking of the rupee to sterling does cause a drop in the gold value of the rupee which will not only favour Indian exports of, shall we say, wheat and linseed to Great Britain at the expense of South America and the United States but will equally favour Indian exports of cotton to Japan and the Continent at the expense of the United States. I fail to understand your present attitude which is at such variance with your previous one of fixing the rupee at 1/4 gold. We are to-day at 1/2 gold and yet you apparently forget this and appear to be obsessed with the idea that the value of the rupee in gold must be less than the value of sterling in gold.

In the old days of the ratio controversy when you supported those of us who advocated the 1/4 gold rupee you will remember that one of the arguments brought by the other side was that the depreciation of the rupee would necessitate more rupees being paid to meet the Home charges.

In the present circumstances we are in the position of having the rupee even more depreciated than we asked for, and by the linking of the rupee to sterling we are in the position of not having to pay one more rupee for Home Charges than we had been paying heretofore. Whatever may be the outcome of the present crisis I cannot see how it can be controverted that at the present moment India is definitely benefitted by the linking of the rupee with sterling.

What can, therefore, underlie this persistent propaganda in favour of depreciating the rupee in terms of 'sterling'? It is obvious that the rupee depreciated in terms of sterling will increase our payment for Home charges, and the only people who would gain by the depreciation of the rupee in terms of sterling will be those speculators who having anticipated a drop in the value of the rupee, turned their rupees into sterling and now find that although their prognostications have come true there is no profit for them as sterling has dropped equally, because their profit depends on the difference between sterling and rupee.

I cannot believe that you are advocating a further depreciation of the rupee merely to help such speculators and can only think and feel that your general policy of criticising the actions of Government has led you to continue doing so in this case without considering its merits.

Let me reiteate that there is no natural level of the rupee or any other currency if it is not linked to anything. Any level that may then take place is and can only be a manipulated one. Austria anchored her currency to drift to its natural level and that level was found to be one when it paid shop-keepers to wrap their goods in bank-notes rather than buy paper.

France, on the other hand, seeing her Franc drop away to 200 to the £ took the matter in hand, manipulated it back to 125 and then pegged there. What is therefore the objective of those who are criticising Government policy to-day? Do they want the rupee to drop to 1 shilling gold and then be pegged there by Government or to drop to 9d. gold or 6d. gold or what? If this letter of mine can bring these views out into the open we, at any rate, will be in the position of having some proposal which we can deal with according to the facts of the situation after considering all points of view.

Personally I hold that the policy of the Government of India to follow sterling and to leave it to the Government of Great Britain to decide when it should be pegged is the right one. What I would like to see done though is a demand made to the Government of India that when sterling recovers India should only follow the recovery until the 1/4 gold point is reached and then stop at that point irrespective of any subsequent rise in the dollar value of the pound sterling.—Yours, etc.

VICTOR SASSOON.

Bombay, Sept. 25.

These Dog Days!
Something to
Soothe Jaded Nerves
Instill Fresh Energy
Put Pep in you.
INDIA'S FINEST PEPPERMINTS
Keep a Packet in your Pocket—On your Office Table—In your Home, It will tone you up for your everyday work.
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21, Chukla St., Jakaria Masjid, BOMBAY 3.

FOREIGN TRADE OF BOMBAY IN AUGUST.

:o:

A Fall Of Rs. 3.76 Crores

BOMBAY Sept. 23.

The Collector of Customs, Bombay, writes:—The aggregate value of the foreign trade of Bombay—imports and exports—for the month of August 1931 amounted to Rs. 7.7 crores, showing a fall of Rs. 3.76 crores, or nearly 33 per cent, as compared with the figures for the corresponding month of the previous year, and of Rs. 5.34 crores, or nearly 4 per cent as compared with those for the same month of 1929. This fall is due to smaller arrivals of both merchandise and treasure and due to reduced shipments of Indian produce and silver. Exports of foreign merchandise and gold showed an improvement.

2. Imports of merchandise were valued at Rs. 3.5 crores showing a falling off of Rs. 3.61 lakhs, or one per cent over the figures August 1930 and of Rs. 2.63 crores, or nearly 43 per cent over those for August 1929. The fall of Rs. 3.61 lakhs is chiefly due to smaller arrivals of machinery and mill-work (minus Rs. 11.84 lakhs), raw cotton (minus Rs. 9.51 lakhs, though the quantity imported was larger by 141 tons), cotton piece-goods coloured, printed or dyed (minus 1-1/4 million yards and minus Rs. 6.53 lakhs), wool manufacturers (minus Rs. 4.51 lakhs) wheat (minus 3250 tons and minus Rs. 4.26 lakhs). On the other hand there were noticeable increases in the arrivals of silk manufactures (plus Rs. 12.96 lakhs), artificial silk piece goods (plus over 4-1/2 million yards and plus Rs. 12.13 lakhs), cotton twist and yarn (plus nearly half million lbs and plus Rs. 4.44 lakhs). Other manufactures of cotton (plus Rs. 3.13 lakhs) fruits—almonds and dates (plus 1554 tons and plus Rs. 2.77 lakhs) and metals and ores (plus Rs. 2.74 lakhs) Imports of gold fell by Rs. 1.93 crores and Rs. 30.29 lakhs to Rs. 12.74 lakhs and those of silver by Rs. 71.64 lakhs and Rs. 69.47 lakhs to Rs. 18.79 lakhs respectively.

IMPORT DUTIES.

3. The total collection of import duties amounted to Rs. 9175138 (of which Rs. 770405 represented duty on articles of luxury against Rs. 7819728 in August 1930 and Rs. 8397332 in July 1931.

4. Exports of Indian produce amounted to Rs. 2.09 crores as against Rs. 4.09 crores in August 1930 and Rs. 5.14 crores in the same month of 1929, showing a decrease of one crore of rupees, or over 24 per cent and of Rs. 2.05 crores or nearly 40 per cent, respectively. The decrease of one crore of rupees is chiefly attributable to smaller shipments of raw cotton (minus 233 tons and minus Rs. 53.71 lakhs) seeds (minus 11673 tons and minus Rs. 24.7 lakhs), hides and skins, raw and tanned (minus Rs. 7.63 lakhs) and manganese ore (minus 17525 tons and minus Rs. 4.79 lakhs). Shipments of cotton manufactures, on the other hand had increased by Rs. 5.64 lakhs and those of wool and raw by over 3/4 millions lbs. in quantity and by Rs. 3.36 lakhs in value. Exports of gold amounted to Rs. 28.95 lakhs as against only Rs. 354 and Rs. 12266 and those of silver to Rs. 24.09 lakhs as against Rs. 62.13 lakhs and Rs. 3.69 lakhs in August 1930 and 1929 respectively.

5. Re-exports of foreign merchandise increased by Rs. 2.69 lakhs to Rs. 26.82 lakhs as compared with the figures for August 1930 but decreased by Rs. 15.52 lakhs as compared with those of August 1929.

FALL OF 13.19 CRORES IN 5 MONTHS.

6. The trade statistics of the first five months of the current financial year show a fall of Rs 13.19 crores, or 35 per cent in imports as compared with the figures for the corresponding months of the previous year, and of Rs. 18.8 crores, or 43 per cent, as compared with those for the same period of 1929-30. Exports also declined by Rs. 7.22 crores, or 27 per cent and by Rs. 14.4 crores, or over 42 per cent as compared with the figures for the corresponding months of 1930-31 and 1929-30 respectively. Imports of gold amounted to Rs. 56.6 lakhs as against Rs. 7.29 crores and Rs. 4.15 crores respectively during the corresponding months of 1930-31 and 1929-30 while those of silver were valued at Rs. 1,11 crores as against Rs. 4.87 crores and Rs. 3.38 crores respectively. Imports of merchandise also fell by 2.7 crores and Rs. 12-43 crores respectively to Rs. 22.76 crores. the fall of Rs. 2.7 crores as compared with the figures for the corresponding period of 1930-31 is chiefly due to smaller arrivals of cotton piece goods (minus nearly 48 million yards and minus Rs. 1.63 crores) metals and ores (minus Rs. 66.73 lakhs) machinery and mill-work (minus 37.02 lakhs), kerosene oil (minus 5-1/4 million gallons and minus Rs. 23 lakhs) and sugar (minus 5473 tons and minus Rs. 22.84 lakhs). On the other hand noticeable increases were recorded in the arrivals of raw cotton (plus 24986 tons and Rs. 1.66 crores), artificial silk yarn (plus 2 million lbs. and plus Rs 18.98 lakhs) and artificial silk piece goods (plus nearly 11-1/4 million yards and plus Rs. 14.23 lakhs).

EXPORTS OF GOLD.

7. Exports of gold amounted to Rs. Rs. 1.36 crores as against only Rs. 4364 and Rs. 43442 respectively during the corresponding period of 1930-31 and 1929-30 and those of silver to Rs. 33.36 lakhs as against Rs. 36.67 lakhs and Rs. 25.39 lakhs respectively. Shipments of Indian produce were valued at Rs. 15.97 crores, showing a fall of 8.36 crores and of Rs. 15.5 crores respectively as compared with the figures for the corresponding months of 1930-31 and 1929-30. The fall of Rs. 8.36 crores is accounted for mainly by smaller shipments of raw cotton (minus 8350 tons and minus Rs. 93.2 lakhs) hides and skins raw and tanned (minus Rs. 38.89 lakhs) and manganese ore (minus 160757 tons and minus Rs. 30.16 lakhs).

8. Re-exports of foreign merchandise receded by Rs. 18.69 lakhs and by Rs. 82.33 lakhs respectively to Rs. 1.25 crores.—A.P.

(Continued from column 3.)

raw, L. Kallianji & Co.; 483 bales cotton raw, N. Futehalli; 600 bales, cotton G. K. Kaisha.

For Osaka:—1500 bales cotton raw, Valkart Bros.; 300 bales cotton raw, Japan Cotton Trading Co.; 1250 bales cotton raw, J. K. Kaisha Ltd.

For Yokkaichi:—500 bales cotton raw, Valkart Bros. 250 bales cotton raw, Valkart Brcs.

S S Argun Maru for Kobe:—500 bales, cotton raw, J. K. Kaisha Ltd.

For Osaka:—1000 bales cotton raw, G. K. Kaisha Ltd.,

For Shanghai:—2500 bales cotton raw, J. Dossa & Co.

IMPORTS

Bombay, Sept. 25.

S S Leibenfels, Agent, L. Edward Ltd. from Hamburg:—1480 drums chemicals: 461 drums spelter: 210 drums dryes: 100 drums edible oil: 143 drums M. A. G. oil: 32 drums colovir: 116 cases batteries: 155 cases ply. wood: 378 E'ware: 25 cases merchandise: 212 cases paper: 50 cases watches: 155 cases wire netting: 84 cases glass ware: 120 cases beer: 223 cases lamps: 468 cases spirit: 35 cases camphor: 25 cases pencils: 135 cases machinery: 250 cases slates: 275 bundle copper sheets: 475 bundle yarn sheets: 1163 bundle yarn circles.

From Breman:—39 cases iron flangs: 55 cases hings: 19 bundle tubes: 109 bundle sheets: 197 bundle plates: 225 bundle copper ware: 235 bundle nails: 15 cases machinery: 73 cases ropes (wire) 38 cases hard ware: 40 cases mordants: 25 cases tin ware: 213 cases covers: 350 cases beer: 191 cases glassware: 125 cases slates 68 cases iron ware: 150 cases tiles: 624 coils wire: 460 cks. chemicals: 1006 pieces aspenwood.

From Antwerp:—1025 bags ferina: 100 bags dextrine: 580 bags starch: 395 cases beer: 111 cases tiles: 165 cases E'ware: 2200 cases vegetable products: 200 cases chicary: 100 bundle steel poles: 530 bundle steel tubes: 875 bundle steel sheets: 470 bundle steel josts: 50 bundle steel tacks: 760 steel bundle plates: 443 bundle steel spring: 200 bundle steel rods: 571 bundle steel circles: 1660 bundle steel bars: 3560 bundle steel hooks: 100 cases napthaline balls: 425 cases nails: 136 cases glass ware: 62 cases washers: 105 cases loequers: 1422 cases bolts and nuts: 3489 bundle steel rods: 2329 bundle steel angles: 70 cases cheese: 100 cases pins: 308 coils wire: 1070 drums chemicals: 1200 drums dyes dry: 600 drums dyes paste.

From Portsaid:—100 bales cotton; 50 bags gum mortic; 700 bags figs; 130 cks. chemicals.

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Write for prices and literatures.

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J. C. Karaka & Co.

127, Fort Street, Fort,

BOMBAY.

SHIPPING.

ARRIVALS

Sept. 25.

Argun Maru, Kaunsaki, Kobe.
Maur, Syenson, Bangkok.
Bamora, Forszht, Busrah.

DEPARTURES.

Sept. 26.

Liebenfels, Khulken, Hamburg.
Cathay, Smith, London.

LOADING

Sept. 25.

Steamer, Silverier for New York.

ENGLISH MAIL REPORT.

S S Cathay:—The P and O S N Company's English mail steamer Cathay, will sail to-day from Ballard Pier Station at about (1 p. m.) for London, with the homeward mails, a general cargo and passengers.

S S Bamora:—The B I S N Company's steamer Bamora arrived in hartour yesterday from Bussrah, with a general cargo and passengers.

S S Maur: The F F Campbell Company's steamer, Maur, arrived in harbour yesterday from Bangkok, with a cargo of timbers.

S S Liebenfels:—The L Edward Ltd. steamer Liebenfels, will sail to-day from Bombay harbour for Karachi with same bottom cargo.

AFRICAN MAIL REPORT.

S S Karanja:—The B I S & N Company's mail steamer Karanja is expected to arrive here to-day at about (8 a.m.) from Durban, with mails, a general cargo and passengers.

EXPORTS

Bombay, Sept. 25.

S S Rawalpindi for London:—4 bales cotton carpets, R Meherally & Sons; 31 cases bristle, Cox & Kings Ltd.; 200 cwt. sandalwood, S Nowroji & Co.

For Marseilles:—28 bales, cotton raw, Textile Products Ltd.; 500 cwt. groundnut seed, M. Bhuta & Co.; 400 cwt. mustard seed, M. Bhuta & Co.

S S Cathay for London:—1 bale woollen carpets, Grindlay & Co.

For Varna:—14 bales cotton yarn, D Sassoon & Co.

S S Durenda for London:—1500 cwt. groundnut oil cakes, Ishwardas & Co.

For Haure:—60 bales cotton raw, Volkart Bros.

For Dunkirk: 125 bales cotton raw, Patel Cotton & Co.

S S Tarantia for Liverpool:—97 bales wool raw, V. Oomersey; 14 bales wool raw, J. M. Rahimtoola; 41 bales wool raw, M. Nissim. 15 bales cotton thread waste, M. Chandulal & Co.; 1 bale cotton raw, Ralli Bros.

For Glassgow:—1500 cwt. ground nut oil cakes, W T Suren; 2002 cwt. myrabollam, P. Mathradas & Co.

For Manchester:—100 bales, cotton thread waste, M. Chandulal & Co.; 247 bales, cotton raw, K. Devchand & Co.

For Barcelona:—100 bales cotton raw, B. Mavji & Co.

S S Titenfels for Hamburg:—2000 cwt. groundnut oil cakes, Uganda Cotton Trading Co.; 1400 cwt. groundnut oil cakes, Strauss & Co.; 2000 cwt. castor seed, S. Nagindas; 2000 cwt. groundnut oil cakes, H. V. Oomerbhoy & Co. 165 bales cotton raw, Volkart Bros.; 117 bales cotton raw, Ralli Bros.; 55 bales, cotton raw, Patil Cotton Co.

For Antwerp:—25 bales, cotton fly. B. Korsondas & Co.; 200 cwt. kang grain, T S Thadain & Sons; 1000 cwt. kardi seed T S Thadani & Sons; 9500 cwt. groundnut oil cakes, Ishwardas & Co.; 110 bales, cotton raw, Volkart Bros.; 491 bales, cotton raw, Ralli Bros.

For Rotterdam:—55 bales, cotton raw, Volkart Bros.; 55 bales, cotton raw, Ralli Bros.

S S Altenfels for Rotterdam:+220 bales, cotton raw, T. Products Ltd.

For Antwerp:—55 bales cotton raw, K. M. Nathoo: 110 bales cotton raw, Isalindia Cotton & Co.

For Ghent:—110 bales, cotton raw, Eastern Export and Mercantile Co. Ltd.

S S Maur for New York:—105 cwt. gumkaraya, R Devshe.

S S Silverfir for New York:—1 case brassware, Thos. Cook & Sons. 600 cwt. castor seed L Dryfus & Co.

For Philadelphia:—321 bales wool, Shamji Mal.

For Marseilles:—300 ton mangenese ore, Shivrajpur Syndicate, 200 cwt. mustard seed, S M Rajgor & Co.; 300 cwt. groundnuts, S M Rajgor & Co.; 10,000 cwt. groundnuts, Ralli Bros.: 2600 cwt. castor seed, Ralli Bros.

S S Aquilia for Genoa:—500 ton, old cast iron, J. Qabriel; 275 bales cotton raw, T. M. Kaisha Ltd.; 1110 bales cotton raw, Italindia Cotton Co.; 165 bales cotton raw, B. Cursondas & Co.

S S Sumatra for Genova:—1100 bales cotton raw, Valkart Bros.; 125 bales, cotton raw, Ralli Bros. 60 bales, cotton raw, B. Karsondas & Co.

S S Nagato Maru for Shanghai: 46 cwt. sandalwood, S Nowroji & Co.; 1000 bales, cotton raw, Valkart Bros.; 2500 bales cotton raw, Vakhavia & Co.

For Kobe:—500 bales cotton raw, Valkart Bros.: 500 bales cotton raw, Japan Cotton Trading Co.; 100 bales cotton raw, M. Amersey & Co.; 400 bales cotton

(Continued in column 2.)

STOCKS & SHARES.

:o:

BIG RISE IN MILL SHARES INDUCE LIQUIDATION

Uncertain Outlook

Bombay, Sept. 25.

The share market re-opened today after 4 days with a better feeling. The rise of Rs. 30 in raw cotton prices has increased the prices of mill stocks of cloth stocks. Thus state is likely to increase the profits of mills. Thus there was a feeling of optimism and there were many buyers in mill shares.

BULL SUPPORT.

Exchanges of most of the European countries have appreciated by about 25 per cent. and this factor is likely to stop imports of foreign cloth. In the absence of fresh imports, there will be more demand for Indian mill cloth. This being the prospective situation there was continued demand for mill shares and prices advanced by about Rs. 20 while Fazal shares were particularly strong which were quoted Rs. 40 above last closing. The market displayed cheerful appearance.

LONG LIQUIDATION AT THE RISE.

Later on however the feeling grew against the market. It is feared that among the emergency measures which the Government of India intends to take, there is possibility of an Excise duty of one anna per lb. on the production of mill cloth in this country. This news created a feeling of uncertainty and prices eased off to the opening level.

RISE & FALL IN GOVT. PAPERR.

3½ per cent. Government Paper opened easy at Rs. 52 and declined to Rs. 51/4. At this level there was heavy short covering which improved prices to Rs. 51/15. Later on there was renewed selling and prices declined to Rs. 51/6. There was practically no business in other securities and quotations were more or less nominal. There is utter absence of demand from investors.

WARNING TO BROKERS.

The President of the Native Shares and Stock Brokers' Association gave a warning to realise the grave situation and refrain from doing business beyond capacity. He warned the members that if the warning was not heeded, the Board would immediately stop forward business without any notice.

MILLS.

Bombay, Sept. 25.

100	Ahm. Advance	250-0
50	**Apollo**	**1-0-0**
10	**Bom. Cotton P.**	**2-8**
500	**Bom. Cotton**	**95.0**
250	Bombay Dyeing	671-4
250	**Bradbury P.**	**127-8**
250	**Bradbury**	**135**
100	Century	193-2
500	Central India P.	410
100	Central India	283-12
100	Colaba	69-6
100	**Coorla**	**115**
100	Crescent	48-12
250	Currim.	46-4
250	**David**	**80**
250	**Dawn**	**480**
200	**Ed. Sassoon**	**40**
1	**E. D. Sassoon D.**	**0-3-3**
100	**Elphinstone P.**	**20**
100	Elphinstone	2-8
250	Fazulbhoy	321-4
100	**Finlay**	**65-0**
1000	**Framji Petit**	**150**
100	Gokak	87-8
1000	**Hindustan**	**1290**
100	Indore-Malwa	305
250	**Jamshed**	**3-0**
50	Kasturchand	3-4
100	Khatau	61-4
100	Kohinoor	102-3
250	Laxmi	675-0
100	Madhowji	11-0
250	Madras United	260
1000	**Maneckji Petit**	**700-0**
100	Meyer Sassoon	20-0
1000	**Morarji**	**310-0**
50	Mysore	90-0
200	New Greae P.	130
200	New Great	106-4
100	New City	43-12
250	Pabani	93-12
250	Pearl	171-4
100	Phoenix	260-0
10	**Premier**	**1-0**
100	Shapurji	6
1000	Sholapur	1552-8
250	Simplex	43-2
160	Swan	65
180	Swadeshi	200-12
25	**Tata P.**	**15**
25	Tata	19-6
500	Vishnu P.	577-8
500	Vishnu	1,165-0
1000	Western	657-8xd.

BANKS.

100-50	Baroda	63-12
50-25	Central	14-8
£10-5	Eastern	62-8
500	Imperial	870
500-125	Imperial Cont.	218-12
100-50	India	76-0
5	Union	2-15

CEMENTS.

10	Bundi	13-12
70	Gwalior	58
250	Indian	145
100	Katni 1st P.	102
100	Katni 2nd P.	104
40	Katni Def.	510-0
100	Katni	145
10	Punjab P.	8-12
10	Punjab	6-2
100	Shahabad	146-4

INSURANCE.

10	Jupiter P.	7-6
15	Jupiter	6-12
15	New India	15-2
200-100	Oriental	1535
10	Vulcan	4-12

ELECTRIC.

100	Ahmedabad	98-2
1000	Andhra Val. P.	975
1000	Andhra Valley	532-8
50	Bom. Tram P.	59-0
50	Bom. Tram	100-10
100	Tata Hydro P.	103-12
100	Tata Hydro	107-8
1000	Tata Power P.	1067-8
1000	Tata Power	360

RAILWAYS.

500	Ahm. Prantij	697-8
100	Amritsar Patti	96-4
100	Central Province	70-8
100	Dho. Barramati	74-8
100	Guzrat	39-8
100	Mandra Bhon	50
500	Tapti Valley	562-8

MINING.

10	Central India	0-5
10	Shivrajpur	11
150	Tata Steel 1 P.	108-12
100	Tata Steel 2 P.	40
30	Tata Steel D.	300
75	Tata Steel	23

MISCELLANEOUS.

100	Alcock	110
250	Bom. Steam P.	200
250	Bom. Steam	171-4
50	Bom. Telephone	38-12
8s.	Brit. B. Petrol	2-9-6
125	Bom. Burma Old	346-4
50	Bom. Burma New	115
100	Ind. Bleaching	135
15	Scindia	6-5
3 1/2	p.c. Govt. Paper	51-5-6
5	p.c. 1945-55 Tax Free	96-8

ACTIVE SHARES AT A GLANCE.

Bombay, Sept. 25.

Bombay Dyeing 677, 87 71
Century 192 97 90 200 193
Colaba 71 60
Crescent 50 48
Fazul 215, 27 23 35
Indore 302, 65, 27, 21
Madhowji 11
Nagpur 292 300 182 87 80 87 33
New Great 110, 7, 1, 6,
Pearl 163 67 72 71
Simplex 47 43
Swadeshi 217 12, 30 20 23
Burma 346, 41 51 45 46
Hydro 107 8-2 7
Tram 102, 100/10
Deff 298 300
Ord 21-8, 23
Bundi 13-12
Indian 140 45
Katni Ord 145
Alcock N 100

READY COTTON QUOTATIONS.

RECEIPTS INTO BOMBAY.

Bombay, Sept. 25.

Since 1st September.

In full-pressed Bales.

	Yesterday.	This year.
Khandesh		263
Central India	34	590
Barsi and Nagar		248
Hyderabad-Gaorani	.....	.....
Berar	59	1,776
Central Provinces		213
Total Oomras	93	3,090
Dholera	46	101
N.-W. Provinces	.....	.....
Rajputana		206
Sind-Punjab		1,540
Broach		1,926
Coompta & Dharwar		573
Westerns-Northerns		384
Coccanada		2
Tinnevelly & Cambodia		168
Persian		191
American		10,917
Egyptian & African	548	8,670
Comilla, Burma & other sorts		53
Total	687	27,841

BOMBAY CITY RAINFALL.

Bombay, Sept. 25.

Rainfall during 24 hours 8 a.m. of date 25-9-31 Colaba Point 0.00" Fort 0.00", J. J. Hopital 0.00".

Total since 1st June to date Colaba Point 81.51" Fort 91.29" J. J. Hospital 84.28".

Total for the corresponding period of 1930 Colaba Point 87.46" Fort 89.46" J. J. Hospital 93.63".

Total for the corresponding period of 1929 Colaba Point 50.29" Fort 71.68" J. J. Hospital 57.85".

EXPORTS FROM BOMBAY.

Bombay, Sept. 25.

1st Sept. to 16th Sept.

In full-pressed Bales.

	Yesterday.	This year.
Europe	55	13,516
Japan & China		24,186
Coast Ports		2,703
Up-country by Rail		6,910
Afloat in harbour for Europe, China and Japan		12,078
Total	55	59,393

FUTURE OF COTTON PRICES.

Silver Into Its Own Once More.

MESSRS P. CHRYSTAL & CO.'s VIEWS.

Bombay, Sept. 25.

The events of outstanding importance this week was the announcement over the week-end that England had given up the gold standard basis. Whilst this came as a surprise it has been evident for some time that some change in the monetary system was inevitable, it having been demonstrated that the supply of gold in the world has been insufficient. The uneven distribution of the supply has also aggravated the position. As most of the supply has been held in America to whom England has to pay War debts on a gold basis, and with the finances and trade in England getting into a worse position every month it would appear as if the action of the British Government has been a wise one. The trade depression, has been greatly aggravated if not largely caused by the wide gap which has existed between the prices of primary products of the land and the prices of manufactured articles. In other words the wage of the agricultural worker was so small in relation to that of the industrial worker that the former could not afford to buy the output of the latter, hence the huge amount of unemployment in all industrial countries. The demonetisation of Silver in so many countries also greatly reduced the purchasing power of the Silver-using countries. The whole world had got into such a vicious circle that a break had to come and it was natural that this break should happen in London, the financial centre of the world. At the moment money exchanges between country and country are in a state of flux and it is impossible to guess at what levels these will settle down. Real business, consequently, to a large extent is in abeyance and many Banks and exchanges have had to be closed temporarily. The action of the markets indicates that World opinion will bring Silver into its own once more. This should greatly stimulate trade in the East and the Far East where the huge masses of people once more will be in a position to buy the products of Western industrial countries where with unemployment decreasing there can be a greater consumption of the primary products produced by the agricultural countries. The World outlook is decidedly more hopeful than has been the case for the last two years.

STERLING BREAKS.

The break in the value of Sterling has made it difficult for America to sell much of her cotton crop which is now moving freely and the fact that prices over there have given way so little indicates the presence of a decidedly more hopful feeling about consumption Liverpool prices have naturally advanced as it now requires more Sterling to pay for imports. As the Rupee is still linked to Sterling, prices in Bombay have also moved up in sympathy with the advance in Liverpool.

Yesterday evening we received another Census Report which stated that the Ginnings in America up to 16th September were 2,092,000 bales as compared with 3,736,000 as the same date last year. The figure this year is small, but we are informed that this does not indicate that ideas of the size of the crop have been reduced.

Indian crop reports continue favourable, but it is still too early in the season to give any estimate of the output of the growth of this country.

FOOLISH TO BE OVER OPTIMISTIC.

The world supply of cotton is so immense that extravagantly bullish views would be foolish, but we are inclined to the view that what is now happening in the financial world will soon lead to a steadily increasing consumption, which is the only way to get rid of the huge supply. We shall now hear no more of the suggestion to destroy part of the supply. People are now realising that commodities have a value and with this change in sentiment a happier and more prosperous world should be the result.

MR. C. R. REDDY JOINS CONGRESS.

(From Our Own Correspondent.)

MADRAS, September 24.

Mr. C. R. Reddy ex-Vice Chancellor, Andhra University has joined the Congress and enrolled himself, as a member of Chittoor Congress Committee paying four annas as annual subscription.

Mr. Reddy will tour Dharwar District, from the 28th instant to the 5th October and will undertake propaganda work in Chittoor after return from Dharwar.

THREAT OF GENERAL STRIKE.

Cawnpore Textile Mill Trouble

(From Our Own Correspondent.)

CAWNPORE, September 24.

The Cawnpore Textile Mills, Hosiery Department, strike continues still.

The local Mazdoor Sabha has, it is learnt, identified itself with the demands of workers. In a meeting held last night they passed three resolutions.

Sympathising with the strikers of the Textile Mills.

Declaring that the reduction in pay is not only being followed in Textile Mills but is to be adopted by all local mills and,

Authorising the President and the General Secretary of the Mazdoor Sabha to declare, a complete general strike all over the city if this trouble is not ended soon.

The Sabha have also issued an appeal asking all workmen of Cawnpore to be ready to go on a general strike any day.

MR. P. L. VERMA HONOURED.

A Bombay correspondent writes: "A dinner was given at the Grand Hotel on Saturday last to Mr. P.L. Verma, Assistant Electrical Engineer, Traction, B.B. & C.I. Railway, by the Traction Staff on the eve of his transfer to the head office.

Mr. Povey, Divisional Electrical Engineer, Traction, said that in Mr. Verma he found the best assistant and the most energetic worker. He also referred to the good work of the staff under Mr. Verma.

Several speeches were made on behalf of the whole staff in which references were made to the assistance and kind and sympathetic treatment received by them during his tenure of office, and the interest he had taken in them.

Mr. Verma replying thanked Mr. Povey and the whole staff and said that his success was mostly due to the co-operation and assistance of the staff and to the guidance and advice of Mr. Povey.

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SRINAGAR (KASHMIR).

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CERTIFICATE GIVEN BY, Dr. H. S. Rajandekar, B.M.B., L.M.P. (P. O. Rajanda).

I have tried the MADAN MAST PAK, and have great pleasure in certifying that the Pak is really a capital remedy in cases of men who are affected with a lowered vitality, impotence and depression—outcome of excesses. It has, I am convinced, been prepared according to Ayurvedic formula.

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Banking Enquiry Committee's Report.

RESTRICTIONS ON FOREIGN BANKS.

Mr. Manu Subedar's Minority Recommendations.

The following are further extracts from Mr. Manu Subedar's Minority Report on the Central Banking Inquiry:—

I have proceeded on the basis that the nature of the terms should not be mechanical. They have to be definitely devised with reference to the good of India. Several questions have to be asked, viz., can the present situation, in which a large amount of foreign trade and a considerable amount of internal trade, are handled by foreigners, in which all the foreign exchange banking and a largs abount of internal banking are in the hands of foreigners, be allowed to continue in the economic interests of this country? What would be the consequences of the "status quo" and leaving things alone? It is not as if this factor, either in the matter of trade, or in the matter of banking is a static factor. Both have grown and the more lucrative portion of both has been collared by the foreigner. The lucrative portion of both has been collared by the foreigner. The profits of both are going abroad and are increasing the drain on Indian's resources, and it is all financed with Indian money. In both directions, there are many signs that there may be even greater expansion of foreign interests. If the answer is that something should be done, then it is recommended that legislature should not be content with merely formal provisions, which would have no material effect. It is not merely a matter of removing the humiliation, both to the State and the people of this country. It is not a matter of securing a sentimental advantage but of warding off a very substantial injury. The question to ask would be, whether these foreign banks would remain foreign, or whether they can ever form a part of the life of this country. The system of licence has to be introduced, and the terms involved in the licence have to be framed on the basis that these institutions will continune to remain foreign, and that, neither by implication nor otherwise, will they have any obligation towards the State or people of this country, that their primary obligations and their secondary obligations will be towards the nationals of their own country. The terms have to be devised on a basis, which would then allow India to develop her own economic life and her own institutions, as best as she can and with such resources as she has.

The foreign banks have non-cooperated with Indians so long and in so many directions, that the time has come for India to analyse the function of a bank, which is after all purely an intermediary between the lender and the borrower. Where the lender is an Indian in a large measure and the money is lent out to the foreigner by a foreign machine, the obvious course is for the Indian not to lend except to institutions, where the bulk of the borrowers will be his own countrymen. If there is some sense in national economy as pursued by all the nations and as belauded even by the English administrator in this country, the same principle should be applied to foreign banks.

THE BASIS OF RECIPROCITY.

I regret I have to express disagreement with the majority, who have recommended that the terms of licence should be on the basis of reciprocity. The terms, as already indicated, should be such as would secure healthy and ordered development of Indian banking. The imposition of restrictions for the sake of imposing them, without seeking to accomplish a definite economic object from such imposition, cannot be justified. It would actually be, and be interpreted as a sign of animus against alien interests. There would be no reality in framing restrictions in India on foreign banks, on the reciprocity basis, since there is no Indian enterprise abroad, which is subjected to these restrictions. I cannot visualise the time when India will have fully met her own internal needs, and her institutions will overflow and seek new fields abroad with a view to render banking service to other countries. Until that situation and strength and resourcefulness comes on the scene, India has very little to fear from retaliation in the banking field. With regard to other fields. India's political status abroad cannot be lower than it is. The treatment of Indian persons and institutions in other countries has left much to be desired. Indians everywhere have suffered from the exclusiveness, domineering, domination and exploitation at the hands of foreigners. It is not improbable that European people, other than the British, have taken their cue in regard to Indian matters from the attitude of the United Kingdom. It would be altogether outside the scope of this report to deal with the larger issue of the possibility of India having to suffer from retaliation, if her legislature sets up a system of licensing foreign banks working in this country under terms considered absolutely necessary for safeguarding Indian interests in India. India has to build up her strength in all directions. The foundation of such strength everywhere would be economic well-being. Banking, which constitutes no mean part of this economic well-being, cannot be left to drift in the hopeless condition, in which it now is, merely through fear of retaliation.

THE DANGER AND THE REMEDY

Every country in the world has restrictions on the activities of foreigners settled in its limits to the extent, to which its own economic needs require. The danger from alien interests has to exist before a remedy comes to the fore, and when the remedy is devised it is as a rule applied uniform to all alien interests. I do not know of any country, in which, by legislation or by executive order, different treatment is meted out in regard to banks to the nationals of several countries and institutions belonging to several alien nations. Whatever the law is in Britain, which discriminaees against foreigners in favour of British concerns it discriminates uniformly. Similarly in the United States of America and in other countries. According to the scheme of reciprocal treatment, India will have to pass different laws for different countries. Thus, with regard to a bank, which operates in this country and which hails from the United States, a law would have to be passed prohibiting such bank from taking deposits, or acting in trustee capacity to any Indian or Indian joint-stock company. In the matter of the French Bank, a capital levy would have to be devised and a special tax put on profits and turnoever. In the matter of the two Dutch banks, they will have to be precluded from rediscount facilities at the hands of the Reserve Bank of India. In the matter of the Japanese banks they would have to take out a licence, in which, the terms will be set out by the Finance Minister of this country at his discretion; they may not be allowed to use the word "Bank" in their own name; they be called upon to put a deposit in respect of every branch in this country of Government securities of the value of not less than one lakh Yen; they would further be obliged to lodge with the Minister of Finance, every paper and every statement of account, balance sheet or profit and loss account, or every further circular, which they send out to their shareholders. Their liquidation could be ordered any time by an Indian Court and their assets in India could be reserved for Indian creditors. They may or may not be given permission to open branches and a close watch would be kept on them, that they do not operate in a manner prejudicial to the national interests in India.

"IMPERIAL PREFERENCE BY BACK-DOOR."

Restriction on foreign banks on the principle of reciprocity would let off the British banks very lightly. It would revive the complaint of "Imperial Preference by the back door". The operations of the British banks are not only much greater in volume but the British banks have branches in the interior and as British nationals handle a larger amount of India's foreign trade than Indian nationals, their operations inflict a greater economic loss to this country than the operations of other foreign banks, and yet, because in England, on account of the enormous strength of the English money market and with the remarkable patriotism of the British, which does not permit foreign institutions to prosper in the United Kingdom, there are no visible restrictions on the establishment of foreign banks, it is suggested nothing should be done here in regard to British banks! There are some rules now with regard to the employment of a certain proportion of the staff, who must be British, and it was admitted, that there was discrimination in the matter of rediscount at the hands of the Bank of England against paper, which emanated from, or, was accepted by, non-British institutions. No foreign bank is admitted to the clearing house in United Kingdom. On a reciprocity basis, British banks' licences would, therefore have corresponding terms.

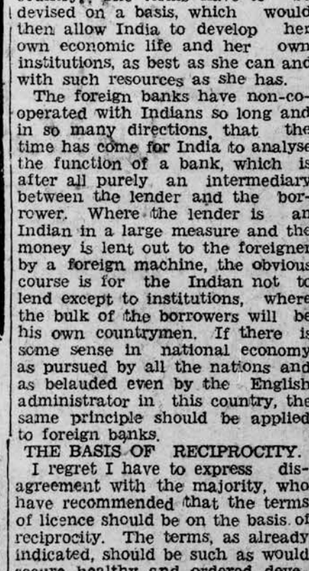
A TRAVESTY OF REGULATION.

Putting restrictions on foreign banks in India on the principle of reciprocity, is thus, to my mind, a travesty of regulation. They would achieve no material result; they would in effect cause the maximum amount of irritation. Collectively, all the restrictions mentioned, as far as information is available, will not, if applied on the principle of reciprocity, cripple the operations of foreign banks in India, or expand the activities of Indian banks, or safety of the Indian public, or aims of national policy, which alone can justify their imposition. They will render the Indian position ridiculous in the eyes of the world. International opinion must feel the weakness of India's position and India's incapacity to devise a system suitable for herself or satisfactory for her needs.

The principle of reciprocity, which is, under other circumstances, a sound principle and a logical one, cannot be the foundation for framing terms of licence. It could only be employed after all the residictions on the various foreign banks, which are necessary, are imposed solely on the ground of India's interests. It could, if at all, then be employed to discriminate administratively in favour of those nations, who give to Indian institutions abroad special treatment When no such Indian institutions exist, the question would not arise. It was actually mentioned in the discussion of the Committee, that England would retaliate any action in regard to British banks by checking the operations of Chetty bankers in Singapore, but the case is not on a par. The Chetty goes to Singapore with his own money to "lend." British banks come to India and "borrow" Indian money. But it shows the anti-climax, to which discussion on the basis of reciprocity would lead.

The recommendation of the majority, that the operations of the foreign banks must be restricted on the lines of reciprocity, establishes, however, the principle, that it is right and justifiable to impose restrictions on the working of a foreign institution in India, and that it is a fair and proper thing as in other countries, for the Indian legisature to pass the necessary legislation discriminating against the foreigner in favour of Indian nationals and Indian institutions. This principle finds equally an expression in the dissenting minute of one group of the majority, who recommend that foreign institutions should not be alloyed to establish branches in the

(Continued on Next Page).



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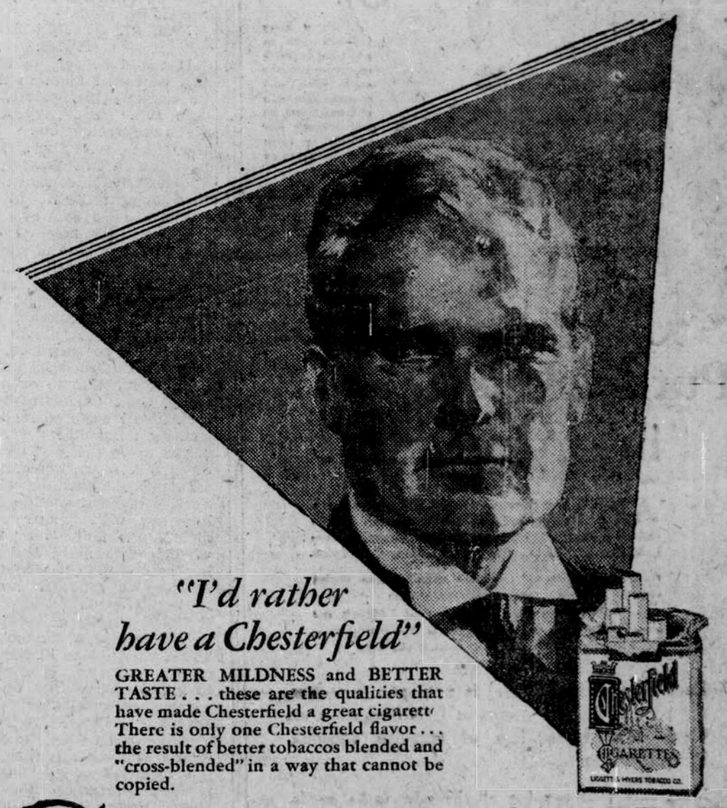

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"A CHILD from three to thirteen years needs as much *calcium* [lime] a day as two grown men, for the child is constantly building the growing skeleton," writes L. M. Randall, M.D., in the "Dental Cosmos" 1928.

Another physician and children's specialist, who carried out extensive blood tests on children, writes:

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BANKING ENQUIRY COMMITTEE'S REPORT

(Continued from previous page.)

interior outside the ports, and existing branches should be withdrawn by them.

NATURE OF THE RESTRICTIONS.

It would be fair to those, who will be called upon in their public capacity to legislate, to indicate here the real conflict of views between one school of thought and another. There will be those in this country, who desire frankly to continue unrestricted opportunities to foreign banks to engage in every description of banking everywhere. From their point of viey, time and energy is wasted in creating a system of licensing, and if it is to be created, it should be just a formality, involving a minimum departure from "status quo". I should not be surprised, if there came in existence in India from a sheer reaction to such views, a party, the members of which will seek at all costs to render it absolutely impossible for foreign banks to operate. The demand of such a party would have solid economic justification behind it. Such a demand would be beset, however, with many practical difficulties, and its fulfilment would create mary and disturbing reactions. It would at once indicate an inimical and hostile feeling towards foreign interests. It would savour of vindictiveness. It will involve a sudden change, which may not be in the interests of this country. It would seek to inflict hardship on others without corresponding, or any, benefit to India. A 'bag and baggage' suggestion, however emphatic and clear it may be, is in the direction of destructiveness. It argues weakness not strength, and it postulates a lack of careful and constructive programme.

The wise method would, therefore, be to seek the middle path between those, who would wish for and would allow nothing to be done, and those who, with pardonable impatience, aim at securing the whole result at once. It must be remembered that it has taken foreign banking interests in this country seventy-five years to acquire the strength, which they have acquired. It is true that they had the free entry, they had the opportunities, and they had the enterprise. It is also true that they took advantage of the conservatism and the backwardness of this country, as well as of every other circumstance in the political and economic life of India, which served their purpose. But they are there to-day, and the proper method of dealing with them would not be by one stroke of the pen.

RESTRICTIONS.

In the first instance, restrictions should be placed on that part of their activity, which is immediately deleterious and which is admitted to be such by most impartial observers. The first aim should be to prevent further harm. In the field of banking itself, they are doing certain work, which they must be allowed to continue. Since banking is only one side, though a very important side, of the multiple economic life of the country. I recommend that there should be minimum departure from existing conditions.

In suggesting the restrictions, to which foreign banks would be subjected in this country, I have kept myself within the absolute limits, which the safeguarding of Indian interests require, I have only picked out regulations, which I consider most essential, and which, I think, constitute the absolute minimum. Briefly stated, these provisions are as follows:—

(1) It should not be open to foreign banks, or foreign persons, or syndicates to acquire controlling intreest in any banking institution in India.

(2) No foreign bank should take deposits from any Indian-born persons or company registered in India.

(3) A bank not registered in India should be ineligible for rediscount and other facilities from the Reserve Bank.

(4) The officers of foreign banks should be confined to the municipal limits of the principal ports in India.

The broad principle underlying these provisions is that only banks, which are registered under the Indian law, and which are controlled by a majority of Indian shareholders, should have full and unrestricted privileges in respect of banking in India. Such institutions alone are entitled to the use of that part of the savings of the people, which become bank deposits. Such institutions alone would be eligible for help from the central bank, which would be practically a limb of the state, and which would have under its control the most notable, extensive and concentrated accumulation of funds belonging to the people in India, viz., the banking reserve, the currency reserve and Government balances. Stated in this form, these two fundamental principles of national economy are unexceptional. It is very high time that their application to the banking field should be secured by law. In the case of rediscounting facility by the Reserve Bank, fortunately, it would be possible to secure this without any difficulty, and I hope, without any opposition.

PROHIBITION OF INTERIOR BRANCHES.

The object underlying the last of the four provisions, is one, which made a definite appeal not merely to myself, but to many of my colleagues on the committee. It was to safeguard the interests of Indians engaged in internal trade, from which they are being squeezed out by the facilities supplied to their own nationals by these foreign banks. It was also to safeguard the interests of Indian joint stock banks operating inland, which are adversely affected by the entry of foreign banks in the interior. Amongst the witnesses, Indian opinion, wherever it was definitely expressed, seemed to be clear and very emphatic on this point.

It may be noted, further, that a provision of this kind will affect only the nineteen branches of four of the foreign banks, who are all English. These branches are located at eleven places, four of which cannot be regarded as commercial centres, but are more in the nature of hill stations. At the other seven, the Imperial Bank is represented, and in most cases more than one Indian bank. The field covered by these branches of foreign banks happens fortunately to be largely in and near the Punjab, a province, in which Indian joint stock banking has made remarkable progress. It will not be open, therefore, to any one to argue that this will be a hardship on the trading community. It would undoubtedly restrict the operations of these four banks. It is permissible to suggest in their case, that, like all businessmen, they carry the risk of their trade and one of the inevitable risks, which one runs, particularly in carrying on trade in a foreign country, is the change in the habits of the people of that country, in their customs and in their laws. British enterprise, which has the reputation of being self-reliant, will not, I am sure, oppose this demand of Indian opinion, or risk the forfeiture of Indian goodwill through political machinations and propaganda.

CURTAILMENT OF BUSINESS.

It is only fair that, while no new branches of foreign banks should be allowed to be set up in the interior, some time should be given to existing branches to curtail their business and make suitable alternative arrangements. It may be expected that the foreign banks, when they are asked to withdraw their branches from the interior, will seek the co-operation of the Indian joint stock banks, or at all events of the Imperial Bank, which is already acting as their agents for the interior, wherever they have no branches. The extension of such co-operation would be welcome and would be helpful to both sides. Business arrangements, however, do not permit of a sudden change-over. It is, therefore, recommended that a period of three years certain, but perhaps five, if a representation is received from them justifying the longer period, should be allowed to enable the banks to remove their branches. If it is a period of five years, it is essential that the removal should be by a definite programme, which may be agreed upon by the banks concerned and it should be 'pro rata' during each of the five years, the idea being not to permit the foreign interests to nullify the provisions of law through a period of grace, which is allowed draw their business from the interior without serious hardship, or merely to enable them to withserious loss.

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INTERNATIONAL YOUTH DAY.

Bombay Workers' Meeting

(From A Correspondent.)

A mass meeting of the workers of Bombay was held at Lal Baug, under the auspices of the Young Workers League to celebrate the International Youth Day on Wednesday.

Mr. Amonekar who presided said that the object of the International Youth Day was to mobilise the young workers under a militant leadership to struggle relentlessly against capitalist repression. He said that the young workers were always the vanguard of a mass movement and therefore Indian youths who were drudging in the ill-vantilated premises of their factories with hungry stomachs ought to organise themselves immediately and prepare the front to resist the imperialist attack.

WORKING CLASS SOLID.

Mr. Kulkarni who spoke next emphasised the necessity of working-class solidarity, the lack of which always told upon working class movements. He said that Indian capitalism had already commenced taking the offensive by driving wage cuts upon the workers and none knew to what length they would carry this anti-working class policy.

Mr. Abdul Rashid said the latest ordinance issued by the Viceroy was of a disastrous nature which meant rise in commodity prices.

"DANGEROUS ENEMIES OF SOCIETY."

Mr. Randive said that in almost every country Communists were treated as dangerous enemies of society. In China any one who professed to be Communist was tied in a gunny bag and drowned in water. The meeting passed a resolution condemning Hijli Camp Shooting, savage sentences passed against Bhusawal Case accused and the muzzling Press Bill, unanimously.

A SUPER-TIME-TABLE

To the Editor of "The Chronicle."

Sir,—I take this opportunity to draw the attention of the G.I.P. Railway administration and of its Local Advisory Committee to the new Time Table that is being put into force since the 1st instant, especially that part which refers to the North-East Main Line. You will find therefrom that whilst the Punjab, Calcutta via Nagpur and Calcutta via Jubbulpore Mails take 3 hrs. 4 mins. and 3 hrs. 11 mins. respectively on the downward journey the same trains take 3 hrs. 46 mins. and 3 hrs. 41 mins. respectively on the upward journey, thus the Punjab Mail taking 42 mins. more and the other two 30 minutes. This is hardly understandable as the Mails are running on the same track, carrying the same rake and are drawn by the same type of engines. In other words, these Mails from Victoria Terminus to Kalyan take 46 mins., 49 mins., and 50 mins. respectively on the downward journey and on the upward journey 65, 67 and 65 mins. respectively. This is a discrepancy which is unaccountable to a lay mind but, perhaps, explicable by railway expert opinion; if so, I shall like to know what that is. One is puzzled as he finds that the Allahabad 3rd Class Express though it stops at Thana, Kurla, Dadar and Byculla, whilst the Mails do not, takes but 64 minutes. The Madras Express No. 36, though stopping at Dadar on the Poona line, makes the same run between Kalyan and V.T. in 56 minutes and it runs on the same track. Some of the local trains, though stopping at most or at all the stations between Kalyan and V.T. nearly take same time both ways. Is there any reason why Mails between Kalyan and V. T. be slowed down? If so, I should like to know what the same is.

Further, I find that the Punjab Mail now gets into Bombay at 13. 15 hrs. instead of at 12.15 hrs., being thus inconvenient to passengers from Nasik and intermediate stations desiring to reach Bombay as near office-time as possible. Further, in 19 minutes between, there are two trains from Nasik to Bombay and whilst it may benefit those who miss the one to take the other, surely, it is not a circumstance or a facility on which the framers of the Time-Table can be congratulated. I am aware that Time-Table of long distance trains cannot be arranged with an eye to important intermediate stations, but one does expect that the Railway administration, which advertises Panchavati (Nasik) and asks passengers to go there on week-ends, should provide facilities; especially it is expected of them that it does not fix up an inconvenient, inexplicable time able. If the Railway administration had in mind to fix an inconvenient service, it could not have done better than it is at present doing by starting No. 33 Parcel train from Byculla, though I understand it is formed at Victoria Terminus. Previously, this train had limited upper class accommodation, but this is now taken away. If the members of the Local Advisory Committee, who, I understand, are supplied Time-Tables free, will look to page 1 of the new Time-Table, they will find that all the down night trains reach Nasik at odd, unearthly and inconvenient hours, viz: No. 7 at 0-41 hrs.; No. 29 at 1-37 hrs.; and No. 197 at 1-10 hrs. The only night train, viz: No. 33 Parcel, which reaches Nasik in the morning does not start from V.T. and has no upper class accommodation. You will agree, Sir, Editor, this is providing facilities with a vengeance. I trust now that the attention of the Administration is drawn to this that it will so change the Time-Table as to make it understandable and provide facilities for passengers to which they are entitled.—Yours, etc.,

LAKHMIDAS ROWJEE TAIRSEE.
Bombay, Sept. 23.

LOCK-OUT THREATENED

Retrenchment In Tramway Workshop.

MEN'S PROTEST AGAINST PARTIAL STOPPAGE

The following statement has been issued by the Secretary, Labour Committee of the Bombay Provincial Congress Committee.

The attention of the public has not been sufficiently drawn to the various hardships which the Tramway Workers have been undergoing for a considerable time. We want to draw the attention of the public to the fact that the prevalent fever of retrenchment which in practice always means retrenchment of the lower paid staff has spread to the authorities of the Tramways Company, although the Tramways Company is a monopolist concern, and perhaps the only company which earns large profits even in the present times of depression. No one will have a word to say against proper economy; but, when this economy amounts to the retenchment of the lower paid staff who are never sufficiently paid at all, while the bloated salaries of the higher officials remain entirely sacrosanct, no one with any sense of justice and fair play can either approve of or justify such economy.

PARTIAL STOPPAGE.

This is the path which the Tramways Company seems to be bent upon treading. The workshops used to employ about 2,600 men till about 1922. From that date onwards by means of drastic reduction, the strength of the workshop has been brought down to about 530 men. The higher and Supervising Staff however seems to have continued unaffected in numbers, in spite of the drastic reduction in the number of men employed. It is these 530 men who on the average earn from Rs. 15 to Rs. 60 per month as daily rated men that are being attempted to be retrenched by a partial stoppage of work namely the stoppage of work for one day in a week. The saving likely to be effected is negligible. Yet this monopolist body seems to be bent upon even on the small savings at the expense of the workmen who, they feel, are not in a position to resent the uncalled for wage-cut. It is necessary to make it clear that although those men are technically described as daily rated they are most of them employees of long standing and for all purposes accepting for the calculation of wages permanently employed by the Company and it seems that these men have been singled out for the wage cut merely because the Company has chosen to treat them as "daily rated men."

UNION NOT RECOGNISED.

The Tramway Men's Union although it is a Registered Trade Union is not recognised by the Tramways Company, has placed almost insuperable implements in the way of Union by victimisation and various other ingenious methods.

The Tramway Men's Union as well as the other Tramway men very strongly resent this attempted wage cut and are determined to fight out this issue to its bitter end.

On Monday last an attempt was made to divide the workers by calling about 51 out of 530 for whom Mondays have been declared to be the compulsory off days. The workers headed by the President Mr. Jamnadas M. Mehta and other officials of the Union picketed the workshop and induced their 51 comrades who had been called on duty not to go in. As the result of this action of the workers, the Company has put up a notice threatening a lock-out, in case the workers who are called on next Monday do not go on duty or are induced not to go on duty.

The situation seems to be heading towards a dead-lock, and it is necessary for the Municipal Corporation as well as the public to take up the cause of these men.

Latest advices from the Iraq Government state that travellers entering Persia via Iraq are not now required to undergo anti-plague inoculation but only to carry anti-cholera certificates.

LATE MR. M. A. NAMAZI

Merchant Prince Of Singapore.

(From A Correspondent).

Mr. M. A. Namazi who died recently at Singapore was born in Madras of Persian parentage in the year 1865. After a successful scholastic career he joined his father's business at the age of 20. He visited Egypt in the year 1888, made a tour of Europe in 1891 and again in 1893, went to America, Palestine and Turkey. He established business in Japan and continued it there until the Russo-Japanese War broke out. He was dealing mostly in Indigo, Hide and Skins and Silk products.

In 1910 he settled in Singapore. He was one of the biggest merchants of Singapore. A good organiser he monopolised the opium trade of the East and supplied opium to Straits Governments, Cochin-China, Siam and Java. He acquired very extensive Rubber Estates, Tin mines and was one of the biggest property holders of Singapore.

He was made a J.P., was Municipal Commissioner for some years and was a member of the Singapore Legislative Council. He was of great service to the Straits Government during the Singapore riots.

As a philanthropist he was well-known in Straits and India. He has left large properties, income of which have been set apart for charities.

His eldest son, Mr. M. J. Namazi, returned from Oxford a few months back, after taking the degrees of M.A. (Oxon), B.C.L. and Bar-at-Law.

The late Mr. Namazi had constructed in Singapore a Cinema, which is the largest and best Cinema in the East with a sliding roof. It is called the 'Capitol,' the construction of which was entrusted to the famous American Architects and Engineers at a cost of one and a half million Dollars. He was the Agent of Film Manufacturers of America, Germany, England and India, the prominent among them being the famous Ufa Co., of Germany. He was the Director of many concerns and the Agent for the Eastern Maritime Ltd.

NAUJAWANS' PROTEST AGAINST HIJLI SHOOTING OUTRAGE

(From A Correspondent.)

A public meeting of the citizens of Bombay was held on Wednesday under the auspices of the Naujawan Bharat Sabha on Chowpatty sands to condemn the shooting of the Bengal Detenus in the Hijli Detention Camp. Sardar Jamiatsingh presided. There was an unusual gathering the platform prominently displaying hundreds of black flags.

In his speech Sardar Jamiatsingh described the shooting on the unarmed detenus in the jail.

Swami Cumaranandа then moved a resolution, emphatically condemning the firing on unarmed detenus in the Hijli Detention Camp and extending its heartfelt sympathy to the bereaved families of the unfortunate victims.

The resolution was supported by Mr. Charles Mascharenas who condemned the Bengal Ordinance as one of the many lawless laws.

The meeting was addressed by several others. At the conclusion of the meeting a procession was formed with black flags and passing through Chowpatty ended at the Naujawan headquarters on Sandhurst Road.

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The report was adopted unanimously.

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GANDHI JAYANTI IN BOMBAY.

Programme For The Week.

Following is the final programme of the foreign cloth boycott and Swadeshi Sub-Committee of the B. P. C. C. for the "Gandhi Jayanti Week.":—

FRIDAY THE 2ND OCT.:—
8-30 A.M.: (1) Opening ceremony of Khaddar Exhibition by Sjt. K. F. Nariman, Jinnah Hall.
6-30 P.M.: (2) Meeting at Chowpathy Sands, Sjt. K. F. Nariman will preside.
8-30 P.M.: (3) Sjt. Kavi Lalitji will recite National Songs.
9 P.M.: (4) Cinema show at Jonnah Hall.

SATURDAY, THE ARD OCT:—
7 P.M.: (1) Meeting at Kamgar Maidan.
8-30 P.M. (2) Sjt. Meghani will sing National Songs.
9 P.M. (3) In 'C' Ward at Bhatia Maytunwadi, Kalbadevi National Films will be shown.

SUNDAY, THE 4TH OCT:—
8 A.M.: (1) Flag Salutation and Opening Ceremony of 'F' Ward "Seva Ashram" by Srimati, Kasturbai Ganhi at Sudh Karyalayh, Parel.
12 Noon: (2) Cosmopolitan Dinner, Congress House, Srimati Kasturbai Gandhi will be the principal guest.
4 P.M. (3) A "Kesaria" procession of women will start from Daryasthan Lane, Mandvi and terminate at Congress House, passing through all principal localities.
9 P.M.: (4) Cinema show and National songs at Napoo Hall, Matunga (G. I. P. Rly.)

MONDAY THE 5TH OCT.:—
8-30 P.M. (1) Meeting at Kamatipura Bazar Road, Girl's School compound.
9 P.M.: (2) Kavi Lalitji will recite National Songs.
(3) Cinema show at Malarbai Wadi, Barbhai Mohalla.

TUESDAY, THE 6TH OCT.:—
(1) Public meeting at Jawahar Bazar at 9 p.m.
9 P.M.: (2) Cinema show at Damodar T. Hall, Parel.

WEDNESDAY, THE 7TH OCT.:
8-30 P.M.: (1) Public meeting at Dwarkadas Lane, Fort.
9 P.M.: (2) Cinema Show at Gorepdeo Stables.

THURSDAY THE 8TH OCT:—
Bazaars to observe half holiday.
4 P.M.: Procession to start at 4 P.M. from the Congress House and terminate at Azad Maidan passing through principal streets.
6 P.M.: Public meeting at Azad Maidan, Sjt. K. F. Nariman will preside.

GANDHI WEEK AND KHADI SALES

A. I. S. A. COMMUNIQUE.

AHMEDABAD, Sept. 23.
(By Mail).

The Secretary, All-India Spinners' Association writes:—

Enquiries have been received here regarding the registering of the Gandhi Week (Rs. 1000 orders. The most convenient procedure will be that suggested in the Congress President's appeal namely, to remit the amount and register the order with the Head Office of the Association at Ahmedabad. The Head Office will then arrange for the execution of the order at the most suitable spot. If a personal selection of goods is desired, the Head Office will, wherever possible, arrange for it and specify the bhandhar at which the goods may be selected. If, however, orders are placed with any local bhandhars, the parties giving the order as well as the bhandhars concerned are requested to intimate the same to the Head Office at Ahmedabad.

KHADI GUIDE.

A revised and up-to-date edition of the Khadi Guide has just been published by the Association. The Guide gives the full list of all A. I. S. A. and certified khadi depots, both production and sale. Detailed information is also given regarding varieties of cloth manufactured and their prices. Copies can be obtained from the Head Office at Ahmedabad or from the headquarters of the provincial branch offices. The price per copy is Re. 1. Postage three annas extra.

WORKERS' RESPONSE.

In response to the appeal made by the Congress President the local Textile and Labour Association has placed an order with the All-India Spinners' Association for the purchase of Khadi Rs. 5,000 and called upon each worker to purchase at least one piece during the Gandhi Week.—A.P.

FACED WITH LIFE AND DEATH QUESTION.

STEEL WORKERS' GRIEVANCES.

Subhas Bose On Goonda Raj In Jamshedpur.

JAMSHEDPUR, Sept. 23.

Mr. Subhas Bose has issued the following statement:—

The situation in Jamshedpur is such as calls for serious notice on the part of the public. A mass meeting of the workers called on Sunday last for discussion of workers' grievances was broken up by hooligans and over 30 were seriously injured.

The General Council of the Labour Association have asked the Government to appoint a committee of Enquiry for Sunday's incidents, but whether this is done or not the Board of Directors of the Tatas have a duty in this matter. They should immediately appoint a Committee of Enquiry.

Matters have not improved. I had a social engagement yesterday in the outskirts of the town and eleborate arrangements were made for an attack on us by hooligans. Fortunately our men were forewarned and were prepared for self-defence and the contemplated attack did not take place. I have information that the goondas of the town are still active and are looking out for further opportunity to attack us.

On this occasion I came to Jamshedpur for one day, but after what has happened, I have cancelled all other engagements and decided to stay here. We are now faced with a life and death question.

Kalishankar Bajpai Memorial Committee.

The Kalishankar Bajpai Memorial Committee held a meeting on Saturday at 8 p.m. (S. T.) in the office premises of the "G" Ward District Congress Committee, Dadar. It was unanimously resolved that the unveiling ceremony of the portrait bust of the late Pandit Kalishankar Bajpai in the hall premises of the Congress House be performed on Sunday 4th prox.. at 9-30 a.m. (S. T.) and that Sjt. K. F. Nariman be requested to perform the ceremony.

It was also resolved that a gold medal be awarded to Mr. J. C. Sanghavi, the proprietor artist of the Excelsior Photo Enlarging Co. in appreciation of his services towards the Memorial Committee.

MUSLIM STUDENTS' UNION

Sports Competition.

Under the auspices of the above institution the following competitions will be held during the middle of October.

Event.	Distance.
Running,	2 miles,
Walking,	4 miles,
Cycling,	6 miles.

The above competitions are open to all Muslims.

Those intending to compete should send their applications to the Secretary, Muslim Students' Union, Blavatsky Lodge, Grench Bridge, Chowpatty, on or before the 5th October.

PACKARD smartness and trimness of line have always met with feminine favour. Women love to drive a Packard because its ease of control, perfect balance and absolute reliability provide an assurance of safety which no other motor car affords.

ASK THE MAN WHO OWNS ONE

Sole Distributors —
THE INDO-AMERICAN AUTOMOBILE Co., Ltd.,
64, Hughes Road, Bombay. Branch:—Lal Darwaja, Ahmedabad.

PACKARD

GANDHI CAPS REMOVED AND KHADDARITES WARNED.

(Continued from Page 5.)

proceeded against for speeches which referred to the boycott or the non-payment of rent and were definitely objectionable.

REJOINDER.

9 Gonda—The order under Section 144 issued to leading Congress workers started the following reasons for taking action.

(i) That you ..... are at present engaged in inciting by speeches the cultivators of this district to pay less than their legal dues after remissions have been deducted.
(ii) That you are aware that generous remissions in rent and revenue have already been granted by Government and that remission slips have already been distributed.
(iii) That you are urging cultivators to put pressure on the district authorities in order to obtain even further concessions and are urging them in effect to be dissatisfied with the present remissions.
(iv) That such speeches are in my opinion likely to incite cultivators to cause obstruction and annoyance to zamindars and to their servants employed in the lawful collection of rents and are likely to lead to disturbance of public tranquility.

It will be noticed that in this order that there is no mention of the breach of the settlement or of boycott of British goods. Nor is there any mention of a no-rent campaign. All that is said to be objected to is that cultivators are asked to pay less and to put pressure on the authorities in order to get further concessions. In the interview and correspondence of Kunwar Raghavendra Partap Singh with the Deputy Commissioner no mention of the boycott was made. The first mention of it has appeared in the Government's reply. It is wholly without foundation. It is clear that if he had delivered the speech complained of reference would have been made in the order. It is not alleged that he defied the order by delivering a speech afterwards.

Kunwar Raghavendra Pratap was further threatened by the Deputy Commissioner, a fanciful allegation being made that he was contemplating a secret marriage with a minor ward of the Court of Wards. Kunwar Sahab's written report of this conversation shows how he was threatened by the Deputy Commissioner and this is supported by the correspondence.

The charge made, therefore, is wholly correct.

(To Be Continued.)

SPECIAL TREATMENT

PATIENTS suffering from weakness or other troubles brought about by excesses or any other reason and disappointed with numerous high-sounding advertisements of Patent Medicines from Vaidyas Hakims and Doctors are invited to try my Special treatments. Special individual attention. GUARANTEED Cure for those taking my Special Treatments according to my instructions. No restrictions about diet, etc.

A number of completely disappointed Patients already cured and enjoying true life. Every case treated as Confidential. See personally or write:—

VAIDYARAJ JAYANTILAL AMBASHANKER
153, KIKA STREET, GULALWADI, BOMBAY 4.
SPECIALIST IN SPRUE, CONSUMPTION, WEAKNESSES of all NATURE and other private diseases of both the sexes, etc.

PAYING INVESTMENT

The investment of the small sum of One Rupee in the purchase of a tin of the

ATANK NIGRAH PILLS

will bring you improved health and strength by which you will be able to make the best use of your money.

Atank Nigrah Pharmacy
Kalbadevi Road, BOMBAY.

AMERICAN COTTON MARKETS.

SOUTHERN HEDGE SELLING INCREASING.

Scarcity Of Contracts At Liverpool.

Bombay, Sept. 25.

Yesterday the New York cotton futures market opened steady and prices advanced on foreign buying but later on declined on increased Southern Hedge selling and weakness of Wallstreet. Prices opened at a rise of 10 to 20 points and soon reached the highest level on foreign buying when October option was dealt in at 6.63. Thereafter the market assumed easing tendency on increased hedge selling which continued till the close. Prices after declining 43 points from the highest level, closed at a net decline of 19 to 21 points. Spot Cotton prices declined 20 points to 6.35.

The New Orleans Cotton futures market opened at a rise of 7 points. Prices advanced on trade buying and foreign buying. It was a very active session and a large volume of business was put through. There was absence of selling which resulted in scarcity of contracts. Heavy covering by shorts and trade buying on an extensive scale were also witnessed. The spot sales of 45,000 bales were the largest on record for many years. There were violent fluctuations in the prices of cotton mainly due to further decline in Starling Exchange. There was great enthusiasm and prices are now over importing parity. Unless dollar appreciates further, it looks as we have a reached a dangerous level. The market closed at a big rise of 65 to 51 points. Middling American Spot Cotton prices advanced 54 points to 5.01d. per lb.

East Indian Cotton futures advanced 43 points and Egyptian Cotton prices rose 82 to 62 points.

The Alexandria Cotton future's market was very strong with little offering and prices recorded unthinkable rise of 240 points for Sakels and 156 points for Ashmouni futures.

The American Cross rate was 3.87 points.

PRIVATE CABLES.
Bombay, Sept. 25.

New York Oct Highest 6.63 plus 24
Lowest 6.20 —.19
New York Dec. Highest 6.85 (10.15 a.m.)
Lowest 6.41 (close).

Messrs. Chunilal Mehta and Co. have received to-day the following cable information from their Foreign Friends:—

Liverpool.—Heavy covering by trade and speculative shorts Think advance too rapid.

New York. Opened higher owing to cables much better than expected. Declined during the afternoon in sympathy with stock market. Expect traders market for time being. Cotton goods market more business done but at lower prile. Yarn market continues dull.

Messrs. Patel Brothers have received the following cables:—

9 a.m.: Memphis cables: Light to moderate rainfall in the Eastern belt. Little Rock dist. (Arkansas) and Amerillo dist. (Northwest Texas).

10.59 p.m.: Liverpool: Further sohrt covering, trade is buying, but the market appears more stable.

11.45 a.m.: Liverpool market advanced on local buying on Exchange 3.90 to 4.00, and also on large sales.

3.43 p.m.: Unless Exchange advances we think market likely to improve further under influence of much improved trade, short covering, also scarcity of contracts owing to South offering practically nothing owing to unsettled Exchange.

9.10 p.m.: New York market declined on hedge selling and professional selling, weak Stock market.

Another of their Liverpool friends cabled us as under;—

(1) "Heavy covering by trade and speculative shorts. Think advance too rapid."

(2) "We have no decided opinion as to present situation, abnormal difficulty in importing causing scarcity of contracts."

Messrs. Drennan and Co. have received the following cables:

Messrs. Hornby Hemelryk and Co., Liverpool, cables at 11-30:

"Market strong in consequence of large trade buying Lancashire. Spot sales so far 25,000 bales."

and at 13-32 they cable:—

"Think advance has been too rapid, reaction about due, suggest liquidating Liverpool purchases, but do not advise short sales."

Messrs. Reiss Brothers Liverpool, cabled at 19-25:

"Heavy covering by Trade and speculative shorts. Think advance has been too rapid."

Messrs. A. Norden and Co., New York cable:—

"Confidence impaired by renewed weakness securities, heavy liquidation, hedge selling. Think crop can only be marketed at lower prices."

NEW YORK COTTON.
New York, Sept. 24.

October	6.20—.19
December	6.41—.21
January	6.54—.20
March	6.74—.19
May	6.92—.20
Middling Spot	6.35—.20

NEW ORLEANS COTTON.
New York, Sept. 24.

October	6.16—.22
December	6.40—.22
Middling Spot	6.01—.52

NEW YORK, 10-55 a.m. (As known in Liverpool at closing time):—

October	6.54
January	6.89
March	7.09

NEW YORK: NOON CALL—

October	6.51
January	6.85
March	7.05

NEW YORK COTTON DAILY STATISTICS.
New York, Sept. 24.

	Bales.
Day's Receipts at all U.S. Ports	36,000
Day's Exports to Great Britain	Nil.
Day's Exports to the Continent	1,000

LIVERPOOL COTTON.
Liverpool, Sept. 24.

	Opening.	Closing.
September		5.07+.62
October	4.45	5.02+.65
November		4.99+.61
December		4.54+.57
January	4.46	4.94+.55
February		4.95+.54
March	4.51	4.96+.52
April		4.99+.52
May	4.56	5.02+.52
June		5.04+.52
July	4.62	5.06+.54
August		5.09+.51
September		5.12+.52
October		5.15+.52
Middling Spot		5.03+.54

LIVERPOOL COTTON SALES.
Liverpool, Sept. 24.

	Bales.
Estimated Spot Sales	45,000
Sales for Export	Nil.
Sales of East Indian Cotton	1,000

INDIAN COTTON.
Liverpool, Sept. 24.

BROACH (Good Staple)—	
Fully Good	4.03
Fine	4.15
Superfine	4.27
OOMRA—	
Good	3.73
Fully Good	3.83
Fine	3.98
BENGAL—	
Good	3.63
Fully Good	3.73
Fine	3.83
SCINDE—	
Fully Good	3.73
Fine	3.83
Superfine	3.93

EGYPTIAN COTTON
Liverpool, Sept. 24.

September (Sakellaridis)	7.71
October	7.74
November	7.90
December	
January	7.92
March	7.95
May	8.04
July	8.17
F.G.F., Spot	7.70

LONDON PRODUCE.
London, Sept. 24.

Cotton seed, Bombay, per ton:—No offers.

Castorseed, Bombay, per ton Sep.-Oct. £12-17-6. Sellers.

Rapeseed, Toria, per ton Sept.-Oct. £10-15. Sellers.

LINSEED.
London, Sept. 24.

Linseed, Calcutta, per ton Sept.-Oct. £9-10. Sellers.

Linseed, La Plata, c.i.f., per ton, September £8-16-3. Paid.

Linseed, Bombay, per ton Sept.-Oct. £11-5. Sellers.

LINSEED OIL.
London, Sept. 24.

Linseed Oil, Naked, London per cwt. Oct-Dec. 16|6. Buyers.

Linseed Oil, Naked, London per cwt. Jan-April 18. Paid.

LONDON RUBBER.
London, Sept. 24.

Smoked Sheet Standard, ribbed, Spot 3-1|8. Sellers.

WHEAT—BALTIC EXCHANGE.
London, Sept. 24.

Rozaria Santa Fe, per 63lb. Cargoes Sept.-Oct. 22|3. Quoted.

Barletta Russo, per 63lb. Cargoes Sept.-Oct. 22|3. Quoted.

Wheat South Australian, Parcels Afloat to Liverpool 21|6. Paid.

Wheat Choice White Karachi, Parcels:—Not quoted.

COFFEE—NEW YORK MARKET.
New York, Sept. 24.

Fair Rio Coffee (No 7 Quality) Spot 5-11|16.

EXCELSIOR THEATRE
4, 6-30 and 10 p.m.
The Great British Comedy
The Chance of a Night Time
featuring
RALPH LYNN
WINIFRED SHOTTER
Talking, Singing and Dancing.

EMPIRE THEATRE
4, 6-30 and 10 p.m.
Huge Comedy Success
Tilly of Bloomsbury
featuring
PHYLLIS KONSTAM
A Romance of Boarding House Life.

EMPRESS TALKIES
4, 6-30 and 10 p.m.
ALL-COLOUR TALKING PICTURE
Bride of the Regiment
featuring
VIVIENNE SEGAL, WALTER PIDGEON.
A Delightful Spectacular Romance

TO-NIGHT NOW RUNNING TO-NIGHT
UNIVERSAL'S GREAT ALL-TALKING WAR PICTURE.
"ALL QUIET ON THE WESTERN FRONT"
BOMBAY'S NEW TALKIE HOUSE.
DUBASH THEATRE
NEXT TO GIRGAUM POLICE COURT.
NEW CHURNEY ROAD.
TIME 5-30, 8 & 10-30. SATURDAY, SUNDAY AND HOLIDAYS: MATINEE AT 3.
NEXT COMING ATTRACTION.
Metro-Goldwyn MAYER'S
ALL-TALKING COMEDY WITH SONGS AND MUSIC
"MARIANNE"
Featuring: the POPULAR COMEDIENNE-ACTRESS
MARION DAVIS.

Commencing this Week
Naujuvan's Radiant Picture
Within the Law
Directed by:—Mr. RAMAKANT
SEE the Social Pirates harrassing an innocent girl—who is sent behind the bars for the crime she has not committed—
It is human—It is invigorating—It is real.
It is a picture worth witnessing.
DON'T MISS IT
Miss NIRMALA and Mr. GIDWANI
Play the Leading Roles.
Packed with action—Throbs with episodes—Rings with Romance.
TIME:—5, 7, 9, 11, Saturday, Sunday and Holidays at 3 P. M.
West-End CINEMA LAMINGTON ROAD.

Bombay Cotton

Bombay, Sept. 25.

Our market opened this morning at Rs. 169 for Broach A. M. but prices soon advanced to Rs. 172 on buying by Bazar operators. At this level there was heavy long liquidation supposed to be against purchases by Japan prices declined to Rs. 168/8. The market remained stationary at this level with a limited turnover of business. The prices are quieted by fluctuations in Dollar-Sterling Exchange. The weakness of Japanese Exchange is reported to have adverse effect on the textile industry of Japan. It is said that about 15,000 bales were liquidated. Later on there were rumours about stabilisation of sterling at 3.75 dollar with the assistance of the United States of America. The fundamental situation of cotton is bearish. Present firmness is absolutely due to the collapse of Sterling Exchange.

Liverpool Market was due to open at a decline of 18 points but it again opened firm at a rise of 2 points. Our market shows unwillingness to follow Liverpool market and prices eased off to Rs. 167/8.

Later on there were various rumours about Liverpool market which was reported 40 points lower. Of course there is no confirmation but it created alarm in the local market and prices declined to Rs. 164. As a matter of fact prices fluctuated widely every minute by Rs. 2 per candy. Later cables showed Liverpool 42 points down but soon recovered in the following cable and prices were quoted 20 points under previous close. Our market closed at 3 p.m. as under being a Hindu holiday.

Broach A/M Rs. 165
Oomra D/J Rs. 142/8
Bengal D/J Rs. 123.

SAMPIN QUOTATIONS.
Bombay, Sept. 25.

September	93.00—3.60
December	90.00—4.60
March	92.00—3.40

THE SEEDS TRADERS' ASSOCIATION
Bombay, Sept. 25.

Castorseeds Sept delivery: Opening Rs. 35; Highest Rs. 35/8; Closing Rs. 35/4.

May delivery: Opening Rs. 31/12 Highest Rs. 32, Lowest Rs. 31/6/6. Closing Rs. 31/9.

Groundnut seeds Feb delivery: Opening Rs. 32. Lowest Rs. 31/3 Closing Rs. 31/12.

AMERICAN COTTON FIGURES.
Bombay, Sept. 25.

Receipts to date		
24-9-31	889000	1954000
Receipts Yesterday		
24-9-31	36000	43000
Exports to date		
24-9-31	525000	967000
Stock at Ports		
18-9-31	2924000	2288000
Stock at Interior Towns		
18-9-31	748000	715000
Stock at Liverpool		
18-9-31	837000	722000
Visible Supply		
18-9-31	5066000	4218000
Quantity in Sight		
18-9-31	1043000	2055000
Quantity out of Sight		
18-9-31	1187000	928000

THE TALKING, SINGING, DANCING FESTIVAL
of 30 Great Stars To-night and this Week.
PARAMOUNT ON PARADE
Song Hits, Dances and Scenes in Technicolor.
Paramount's greatest after the Vagabond King
Daily 5-30, 8 and 10-30 p.m.
Saturday, Sunday and Friday at 3 p.m.
GLOBE TALKIES
Gowalia Tank, Sandhurst Road.

Imperial Cinema
LAMINGTON ROAD.
Presents
TO-NIGHT and THIS WEEK.
MEHTA-LUHAR PRODUCTION.
"THUNDER"
"THUNDER"
Featuring.
Master NAVINCHANDRA and supported by BABURAO APTE, NIZAM, Miss LOBO and MOHINI.
Daily Four Shows: at 5, 7, 9 and 11 P.M.
EXTRA SHOWS on Satur:, Sun: and Bank Holidays: at 3 P.M.
Coming Next Saturday—
SHARDA FILM CO.'S
Super Picture—
"DIWANO"

Under the patronage of H. H. the Maharaja of Baroda.
GANDHARVA NATAK MANDALI
GRANT ROAD,
RIPON THEATRE
Saturday 26th Sept. 1931 at 4 p.m
"WIDHILIKHIT"
Sun., 27th Sept. 1931, at 3-30 P.M.
"SWAYAMWAR"
Booking at the Theatre from 8 to 11 A.M. and 4 to 8 P.M.
Manager:
GANDHARVANATAK MANDALI

AT
The New Elphinstone Theatre
GRANT ROAD,
Balvant Sangit Mandali
New Play. New Play
"SANYASTA-KHADGA"
SATURDAY, 26th Sept. 9 p.m. (S. T.)
SUNDAY, 27th Sept. 3-30 p.m. (S. T).

4th Week
The whole town is surcharged with Talkie-Sensation.
Every body grows eloquent over—
DEVI DEVYANI
RANJIT MOVIE-TONE'S FIRST AND MOST SUCCESSFUL
MISS GOHUR'S acting is Superb as Devyani.
Mr. BHAGWANDAS sings—that's enough
and
Mr. D. BILLIMORIA
Mr. KEKI ADAJANIA
are also in the Cast.
100 Per Cent. Talking, Dancing, Singing Picture.
Written by—
Mr. BETAB,
Directed by—
Mr. CHANDULAL SHAH
Clear Dialogue, Melodious Music, Classic Dancing.
DON'T MISS IT.
CINEMA MAJESTIC
GIRGAUM.

THE EXCELSIOR THEATRICAL CO
WILL OPEN ITS SEASON SHORTLY
AT
THE CORONATION THEATRE
GRANT ROAD CORNER
WITH
A POWERFUL URDU PLAY
AINA-E-IMAN
BY
MUNSHI SHAH JAHAN SAHEB SHAMS
A PLAY THAT WILL TEACH YOU NEW LESSONS ON SELF-SACRIFICE!
BOOK YOUR SEATS NOW!

SHARES AND STOCKS

Bombay, Sept. 25.

The share market re-opened today and there was a fairly large business. During the early part mill shares advanced by about Rs. 20 and Fazal had recorded a rise of Rs. 40. Later on there was some profit taking which depressed prices towards the close. 3½ per cent paper after declining to Rs. 51/4 improved to Rs. 52.

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JUPITER GENERAL
has various schemes of LIFE INSURANCE to suit all.
J9

REGD. NO. B. 1065.

The Bombay Chronicle

FOUNDED BY SIR PHEROZESHAH M. MEHTA IN 1913.

BOMBAY: SATURDAY, SEPTEMBER 26, 1931

JUPITER GENERAL
will gladly supply full particulars about life Insurance for mere asking
J10

"Break From Federation Is Breach Of Trust."

DR. SAPRU EXPOSES CONFEDERATION SCHEME

Sharp Cleavage Among Princes

"We are so much committed to Federation, that we will be betraying our trust, if we break away on small trifling matters. We know that Federation cannot be perfect, but we can perfect it in future, if not now." This was the moving appeal of Dr. Sapru to the Princes in the Federal Structure Committee where he ably exposed the pretensions of the Confederationists.

SIR M. ISMAIL'S REJOINDER TO BIKANER

(From Our Staff Correspondent).
LONDON, Sept. 24.

As mentioned in the earlier despatch there is distinctly a feeling of distrust amongst the members of the Federal Structure Committee. The states are unable to overcome their suspicions about the objects of British Indians in entering the Federation for which they had been responsible for initiation. There is also clear room to believe that amongst the Princes themselves, it is not all smooth sailing, since they too are divided.

SIR MIRZA'S RETORT TO BIKANIR.

Despite every effort that is being made to exaggerate the divisions amongst Indian delegates, they endeavour their very best to cover their differences. However, to-day's meeting definitely proved, that if things allowed to pursue their normal course, opinion among princes will be sharply divided, as each suspects the other. The Maharaja of Bikaner once again challenged the statement of Sir Mirza Ismail asking for finality amongst the princes on all issues, before enabling them to make up their minds to join the Federation. Bikaner warned both Sir Mirza and Sir A. Hydari, that if their speeches represented the views of the majority of the States or all the States, then nothing more was necessary to cause split amongst the States and wreck the Federation scheme. Sir Mirza retorted to Bikaner, by pointing out that both he and Sir A. Hydari had the support of Baroda, Jodhpur, Jaipur, Mysore and Hyderabad, which by themselves gave the best expression to States' feelings.

SAPRU EXPOSES CONFEDERATION.

Lord Sankey, in the absence of Maharaja of Dholpur read his letter in support of Confederation scheme, and that gave an opportunity to Dr. Sapru who tucked up his sleeves, and in lucid and telling language shattered the pet scheme of Dholpur for confederation. He answered in unequivocal language why they felt that the scheme would break up All-India Federation. Dr. Sapru wanted the authors of the scheme to be serious in their defence of confederation. He categorically put several questions, but there was none reply on behalf of Dholpur. In all humility, he asked Dholpur what would happen to their Sovereignty, to which they had been attaching much importance. Perhaps Dholpur wanted "super-sovereignty" to the Chamber of Princes. Again emphasising the need for federation, Dr. Sapru said it was in the interest of both India's and Confederation instead of assisting British India, as it was supposed would cut the grass under their feet.

REPRESENTATION FOR PRINCES

Agreeing completely with Mr. Sastri, Dr. Sapru in accepting lower figure representation in the Upper Chamber, assured the Chief of Sangli that British India wanted to give a proper share even to the small States.

Referring to weightage in the Upper Chamber, Dr. Sapru was in favour of some weightage for the Princes, but could not support Bikaner in fifty-fifty proposals. He fully supported Sastri in giving forty per cent. weightage in the Upper House. However, he was not prepared to give any weightage in the Lower House and begged to ask their Highnesses, in whose interests and in whose welfare it was asked for.

Referring to the Nehru Report, Dr. Sapru reminded the British Indians that report did not ask for a big number of representatives. He, therefore, did not want more than 250, for the Upper House and more than 400 to the Lower House.

Regarding expenditure for the maintenance of two Chambers, Dr. Sapru believed that Democratic constitutions were more expensive than the Bureaucratic ones, and they must find the necessary money.

BREACH OF TRUST.

Finally turning once again to their Highnesses, Dr. Sapru in an appealing voice begged them to realise that there must be "give and take", and they on their part must accede to wishes of the British Indians, as have been done by the British Indians in submitting to many of their proposals. Concluding Dr. Sapru felt that all of them have so much committed to federation that it would be betraying their trust, if they break away on small trifling matters. "We know that Federation cannot be perfect; but we can do so in the future, if not now."

DISTRIBUTION OF FEDERAL FINANCES

Discussion In F. S. Committee

LONDON, September 24.

Sir Provash Mitter and Mr. Rangaswamy Iyenger addressed the Federal Structure Sub-Committee in the afternoon, when consideration was begun of the distribution of the Federal Finances. The main attention in the course of the technical debate was directed to the distinction between Federal and Central finances.

Sir P. C. Mitter urged that it was desirable to put a term which might be ten years, to this distinction, while Mr. Rangaswamy Iyengar advocated the earliest possible abolition of it.

The Raja of Bobbili has accepted the invitation to join the Round Table Conference replacing the Raja of Parlakimedi, who is remaining in India in connection with the Orissa question.—Reuter.

GANDHIJI TO MEET MUSLIM DELEGATES

To Present Congress View-Point

LONDON, September 24.

It is understood, that as an immediate result of Gandhi-Aga Khan conversation, it has been arranged that Mahatma Gandhi should meet all the Moslem delegates to the Round Table Conference as soon as possible, and put the Congress view-point before them. No authoritative statement is available from either side, but it is believed that the cases of both sides have been clarified, and the way made easier for the Congress leaders and Moslems to exchange views without reservation. That the Moslem delegates to the Round Table Conference should meet Gandhiji was endorsed by the Moslem delegates meeting this evening, under the Chairmanship of the Aga Khan. It is understood that no time will be lost for arranging the meeting.—Reuter.

GERMAN FLIERS IN MADRAS.

Madras.—Junker Sea-plane with Captain Hans Bertram and two companions—second pilot Captain Shonger and mechanic Claussmann—which left Colombo harbour at seven this morning arrived at Madras, making a perfect landing at the north groin of the Madras Harbour at 11-40 a.m. After refuelling the plane took off for Vizagapatam at 1-25 in the afternoon.—A.P.

BATTLE ROYAL OVER A PEG.

Prohibitionists Versus Positivists.

MOCK PARLIAMENT IN BOMBAY.

Under the auspices of the Instituto Luso-Indiano, the representative Goan institution of Bombay, a Special Parliamentary Session will be held in the Hall of the Institute on Saturday and Sunday September 26 and 27, at which the important question of prohibition will be discussed from every conceivable aspect—at least, so it is intended. For this purpose a "Government" has been formed with Mr. F. Correa-Afonso, Professor of English Literature, Ismail College, Andheri, as Prime Minister. Members of the Cabinet are Professor A. Correa-Fernandes (Minister of Social Reforms), Prof. Armando Menezes (Minister of Health), Mr. V. F. Couto (Attorney-General), Mr. Philip Furtado (Minister of Education), Miss C. Mendonca (Minister of Labour), Mr. Sebastian Pinto (Minister of Agriculture), Miss E. Heredia (Home Minister), Mr. D. X. Sequeira (Minister of Commerce and Industries) and Mr. Walter Rebeiro (Chancellor of the Exchequer).

The Government will move a Bill to Prohibit the Import, Manufacture, Sale, Export and Consumption of Liquor in the Country, somewhat on the lines of the 18th Amendment to the United States Constitution better known as the Volstead Act. The Bill will be moved by Mr. A. Correa-Fernandes, and the mover as well as the other Members of the Government will speak from their Portfolios in support of prohibition. The Government Party label, somewhat strangely in view of the fact that tradition seems to point all the other way, is "Traditionalists"

THE OPPOSITION.

The Opposition, who call themselves the "Positivists," are led by Professor M. F. Colaco of St. Xavier's College, who will be the principal speaker against the proposed legislation. He will be supported in his Gallant Stand against this Nefarious Attempt on the part of a Mushroom Government to Curtail the Liberty of the Individual by a strong, if rugged, crew in Principal S. B. de Silva, Professor Justino D'Souza, Mr. A. de Gouveia Pinto, Mr. Lawrence J. J. de Souza, Mr. Aloysius Soares Mr. Christia Fonseca, Mr. A. Vas, Miss C. C. Ferreira and Miss F. Fernandes.

As the subject of debate is such a live issue at the moment with Swaraj and Prohibition looming heavily upon a population stricken with the Congress threat of Drought and Perpetual Thirst, it is expected that the House and Galleries will be packed to suffocation. The Opposition expect to carry the day and throw out the Bill, against which, it seems, a considerable measure of Popular Feeling has been aroused. Liquor, it need hardly be emphasised, has long been regarded in this land and in others, excepting God's Own Country, as the Poor Man's Friend Any attempt to suppress it, therefore, is regarded as an Attempt to Hit the Masses right where they live, if we may borrow a phrase from the Land of No Liquor and Much Sin. The Opposition, however, will make no appeal to the Baser Instincts and have declared their intention to oppose the measure only on the Highest Moral Grounds. The debate accordingly is certain to be edifying.

The latest information from the House is that attendance will be full on both days. Provision has been made to accommodate a rush To prevent any casualties from overcrowding it is proposed to charge a nominal entrance fee of four annas which small sum will secure admission to the Session on both days. Chairs may be reserved for the Full Term of the Session on the payment of an additional four annas. Admission to the Galleries will cost two annas.

Members of the Council and the Corporation will be provided with seats in the Front Benches on either side on production of their Identification Discs.

Dr. A. G. Viegas, who has been elected speaker by a unanimous vote, will be in the Chair. The Session is open to the public.

"Every time I back a horse, it seems to know it"

—Courtesy: Fox Film.

MR. SHRINARAIN IS GRANTED BAIL.

(From Our Correspondent.)

CAWNPORE, September 24.

Mr. Shrinarain Tiwary, President, Cawnpore Workers and Peasants' Party, was granted bail today in revision, by Mr. Ziaul Hasan, Additional District and Sessions Judge, Cawnpore. Two sureties of Rs. 500 each and personal bond of Rs. 500 were ordered to be executed.

It is learnt that notices have been issued to 150 workmen employed in the Government Harness and Saddlery Factory, terminating their services after this month. The workers in the hosiery department, of Cawnpore Textiles Mills are still on strike. Mazdoor Sabha will hod meeting.

Grant Of Increase Ends Dispute.

The Secretary, Textile Labour Association, Indore, wries:—

"A dispute about reduction in wages that was going on between the management and the weavers of the Indore Malva United New Mills came to an end on Wednesday. The Textile Labour Association, Indore, has brought about an amicable settlement, and the management has agreed to give an increase of about 15 per cent. in wages."

Completing Emergency Part Of National Govt. ...

LONDON, Sept. 24.

Rugby.—From the statements in the Commons by Mr. Baldwin and in the Lords by Lord Reading, as to the future business of both the Houses, it appears that by Friday next week Government's two bills —Economy Bill and Finance Bill—embodying its scheme for restoring and maintaining equilibrium of national finances will have passed into law. This will complete the first or emergency part of the National Government's task. It is probable that not until then will there be any definite indication of the Cabinet's conclusions with regard to the general situation—which must remain difficult so long as the present unsettled economic conditions in the outside world continue and, particularly, as to the measures to deal with the adverse balance of trade. Mr. Baldwin said to-day he was not in a position to say when Government proposed to bring to an end the present part of the Parliamentary session, but promised announcement as soon as possible —B.O.W.

"PACIFY THE STORM."

Bombay, Sept. 24.

"The Secretary, Central Khilafat Committee, Bombay has sent the following telegram to the Governor of Punjab, Simla:—

Wholesale arrests of Muslim leaders and inhuman treatment meted out to peaceful picketers by police has created sensation and giving rise to feelings of indignation among Muslims all over India Kindly accept the demands of Muslim students, Mughalpura College Lahore to pacify the storm."

AGITATION AGAINST KASHMIR RULER

Interpellations In The Commons

LONDON, September 24.

At the question time in the House of Commons, Major Graham Pole raised the matter of inaccurate stories circulated in India, calculated to excite popular feeling against the ruling House of Jammu and Kashmir.

Sir Samuel Hoare explained that processions had been prohibited in Sialkot. He had not heard of any other special action in connection with the agitation, but pointed out that the circulation of inaccurate and tendencious reports regarding affairs of any Indian State rendered the authors liable to prosecution.—Reuter.

Madras Move For General Hospital For Children

(From Our Correspondent).
MADRAS, Sept. 24.

In consequence of abandonment of the scheme of constructing a tuberculoses hospital for Madras in view of the present financial stringency, Government are considering the desirability of requesting the Prince of Wales Memorial Fund Committee to agree to the utilisation of atheir fund for a general hospital for children rem.

Sjt. Abdul Hameed Khan has given notice of the following resolution to be moved at the next meeting of the Legislative Council: "This meeting recommends Government that provision be made in the next year's Budget (1932-33) for the Ministers' salaries at a rate not exceeding Rs. 3,000 per month."

He has sent another resolution recommending abolition of the posts of Council Secretaries forthwith.

Pt. Chaturvedy On National Constructive Programme

SANAVAD, Sept. 23.

Pandit Makhanlal Chaturvedy, editor, "Karmveer" arrived here yesterday. A big public meeting was held in Shardabhawan. He advocated a constructive national programme. When asked to stay longer he wanted to know if Sanavad people could arrange to collect at least Rs. 1,000 next day for opening a Khadi Bhandar Rs. 600 was raised in the meeting.

Sjt. Chaturvediji also addressed women of Sanavad. They helped in Khaddar work generously. The Khadi Bhandar will be opened in Gandhi Week.

Sanavad is a small town of 9,000 souls in C. I.

Government House News

Lady Hotson attended an "At Home" given by Sardar and Mrs. Byramjee Pudumjee on Thursday.

The following dined at Government House, Ganeshkhind on Thursday:—Lt.-Col. T. M. Carpendale, Major and Mrs. J. C. Walker, Bt. Lt.-Colonel and Mrs. K. De L. Young, Major and Mrs. J. G. B. De Wilton, Captain J. Pratt, Lieut. M. W. S. Widdicombe, Lieut. P. A. H. Heneker, Lieut. P. G. B. McNalty, Mrs. C. A. Barron, Mrs. V. C. Griffin, Miss Manners Smith, Miss Stanley and Miss Wiles.

Financial Crisis In India

"GOVERNMENT MUST BE COMPELLED TO HAND OVER CONTROL OF INDIAN CURRENCY AND FINANCE"

Sir Purushottamdas Thakordas' Interviewed.

Who created the present financial crisis in India? What is the remedy to prevent such crisis in the future? These questions were discussed in the following exclusive interview which a representative of the "Chronicle" had with Sir Purshottamdas Thakordas before he left for England.

"During the last fifty years, the financial and economic management of India by the Britishers —whenever the British and Indian interests clashed—has been solely marked by a constant eye to the self-interests of the British people, which are sought to be advanced by sacrificing the interests of the Indian people; hence, the first duty of the Indian representatives at the Round Table Conference should be to demand the instantaneous transference of India's Currency and Finance to the popular Legislature of India, because the Britishers have proved themselves quite unworthy to hold the control and management of India's financial resources," declared Sir Purshottamdas Thakordas.

TRIED AND FOUND WANTING

The British Premier, it will be recalled, made a statement in Parliament on June 26, offering financial aid to India, if necessary pending discussions at the Round Table Conference.

Sir Purshottamdas Thakordas, when asked about the Premier's statement, said:—

"We should say to the British at the Round Table Conference, "You have condemned yourself by your mismanagement of India's financial resources, and by your bungling in Indian Exchange and Currency policy, which has proved to be ruinous not only to India's trade, industries and agriculture, but also to the financial stability and credit of India abroad—and hence, you are no longer qualified to retain the power of the purse in your hands and the sooner you hand over the management and control of Indian Currency and Finance to the elected representatives of the people, the better it would be for the economic and financial restoration of India and for the happiness of the people of the soil."

Sir Purshottamdas Thakordas explained:—

"India's produce has to be valued on a gold basis in the world markets; and by fixing the Rupee Exchange at 18d. instead of 16d. which was her normal pre-war exchange rate, the Indian producer now gets Rs. 1,333-13 instead of Rs. 1,500 that he used to get formerly, for every £100 worth of produce. Hence, the Indian agriculturist ryot is being robbed to the extent of 12 1|2 per cent of the value of the produce:—

"By an all-round depression in the world markets, by the ever-increasing taxation burdens on the people and by the ruinous exchange policy of depriving the ryots of 12-1|2 per cent. of the hard-earned value of their produce, the ryots have been put to extreme hardships in finding money, to pay their land revenue to the Government."

MOUNTING UP OF TREASURY BILLS.

"Wasteful expenditure and an effort to prop up 18d. exchange, have forced the Government of India, in a policy of short term borrowings, at fabulously high rates of interests. The amount of treasury bills, outstanding with Government have mounted up as follows:—

	Million Rupees.
Mar. 31, 1929	40.0
March 31, 1931	450.0
Sept. 1, 1931	about 800.0

The rise in treasury bills—all borrowed at high rates of interest—shows the sad plight of the Government finances and heavy burdens of interest on the ryots of India."

"The new Sterling borrowings of India Government have been about £71 millions, beginning from January 1, 1930 till now. All these borrowings are at high rates of interest; as against 2-1|2 p.c. Bank Rate in England, the Indian Government paid 6 per cent plus the underwriter's charges, for short-term bonds of £10,000,000 some weeks back. They are thoughtlessly piling up burdens on poor India by their ruinous financial mismanagement of India and they must be asked to hand over the financial control of India to her representatives." said Sir Purshottamdas.

WHY "FINANCIAL SAFE-GUARDS"?

The British Authrities in India have no ground to stand upon, in their demand for "financial safeguards". They have all along acted against India's best interests. They have damaged India's credit by their continuous borrowings in the foreign markets: they have frittered away India's gold resources in order to prop up their pet theory of keeping up 18d. ratio."

"Now, with their sad mismanagement staring in their face—they have condemned themselves as unfit to control India's financial policy,—and they must be made to hand over Indian finances to the people of India as quickly as possible," emphatically declared Sir Purshottamdas. He added that "India's fiscal and financial autonomy would represent the substance of Self-Government, which otherwise would be a shadow and a delusion."

"Of all the countries of the world, India alone was forced to put its currency on a higher exchange rate (after the war)—than the normal pre-war rate. All the nations, who could get back to their pre-war ratio after the war, thought themselves lucky. France, Belgium and Italy stabilised their currencies at a lower rate than the pre-war one. These latter countries got back the revival of their industries, without much trouble,—and fared better than the others.

"Figures of unemployment, are very low in the countries which stabilised their currencies at a lower exchange rate. In France, between middle of August and end of 1930, the unemployment figures increased from 9,000 to 12,000 only, in Italy from 193,000 to 446,000, in Belgium 8,000 to 55,000—a mere flea-bite, in these hard times. But, England, which got back to its pre-war ratio, unemployment figures jumped from 1,164,000 to 2,380,000 on Dec. 31 last, and are mounting still higher." This should warn us of the dangers of a higher ratio or "plus-valuation" imposed upon India".

Jalgaon.—The Municipality has dropped the proposal of giving an address to the Ag. Governor of Bombay as the tour of the latter has been cancelled.—A.P.

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